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EMERGING VISION INC
Form 8-K
July 20, 2004

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (Date of earliest event reported): July 19, 2004

EMERGING VISION, INC.
(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|--------------------------------------|
| New York | 1-14128 | 11-3096941 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

100 Quentin Roosevelt Boulevard
Garden City, New York 11530
(Address of principal executive offices) (Zip Code)

(516) 390-2100
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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Item 5. Other Events

On July 19, 2004, Emerging Vision, Inc. (the "Registrant") issued a press release announcing that, based on preliminary voting information provided to Registrant by its independent inspectors of election, it appears that, having received approximately 56.6% of the votes cast for the contested election of directors at Registrant's 2004 Annual Meeting of Shareholders (the "Annual Meeting"), Registrant's nominees, Seymour G. Siegel, Alan Cohen and Harvey Ross have been elected to serve as Class I directors of Registrant, for a term of one year expiring in 2005, and Joel L. Gold, Robert Cohen and Christopher G. Payan

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have been elected to serve as Class II directors of Registrant, for a term of two years expiring in 2006. A copy of the press release, which is being incorporated herein by reference, is annexed hereto as Exhibit 99.1.

| Exhibit No. | Document |
|-------------|---|
| 99.1 | Press Release, dated July 19, 2004, issued by Emerging Vision, Inc. |

[Signature on following page]

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

EMERGING VISION, INC.

By: /s/ Christopher G. Payan

Name: Christopher G. Payan
Title: Chief Executive Officer

Date: July 20, 2004

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FOR IMMEDIATE RELEASE

PRELIMINARY VOTING RESULTS
SHOW SUPPORT OF EMERGING VISION, INC.'S NOMINEES

GARDEN CITY, N.Y. - July 19, 2004 - Emerging Vision, Inc. ("EVI") (OTCBB: ISEE.OB) announced today that, based on preliminary voting information provided to EVI by its independent inspectors of election, IVS Associates, Inc. ("IVS"), EVI's nominees received 36,013,976 (approximately 56.6%) of the votes cast for the contested election of directors at EVI's 2004 Annual Meeting of Shareholders (the "Annual Meeting"), held on July 14, 2004. There were 63,582,913 (approximately 90.3%) votes cast at the Annual Meeting out of a possible 70,422,217 outstanding voting shares.

Accordingly, EVI is pleased to announce that it appears that Seymour G. Siegel, Alan Cohen and Harvey Ross have been elected to serve as Class I directors of EVI, for a term of one year expiring in 2005, and Joel L. Gold, Robert Cohen and Christopher G. Payan have been elected as Class II directors of EVI, for a term of two years expiring in 2006. The preliminary results are subject to challenge and review, and the actual official voting results could differ.

Christopher Payan, EVI's Chief Executive Officer and one of its directors, stated "Although the results have not yet been officially certified by IVS, we are gratified by what appears, preliminarily, to be a strong endorsement of management's operating strategy and EVI's performance over the past 12 months. We are excited about the industry knowledge and expertise that Messrs. Siegel and Ross, our two new independent directors, bring to the Board, and we look forward to the opportunity to build on EVI's renewed growth and to continue to build value for all shareholders of EVI."

Horizons Investors Corp. ("Horizons"), a wholly-owned company of Benito R. Fernandez (a director of EVI) and owner of 23,726,531 (approximately 33.7%) shares of EVI, initiated the proxy contest for the election of directors and nominated its own slate of five nominees (which included Mr. Fernandez). Based on the preliminary results, Horizons received 27,523,456 (approximately 43.3%) of the votes cast at the Annual Meeting.

Horizons has been afforded an opportunity to review the proxy cards and ballots, which review EVI believes will take place within the next few days. Details of the official outcome will be provided in a subsequent press release.

About Emerging Vision

Emerging Vision, Inc. operates one of the largest chains of retail optical stores, which includes one of the largest franchised optical chains in the United States, with approximately 166 franchised and Company-owned stores located in 19 states, the District of Columbia, Ontario, Canada and the U.S. Virgin Islands, principally operating under the names "Sterling Optical" and

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"Site for Sore Eyes".

THIS STATEMENT MAY CONTAIN CERTAIN FORWARD-LOOKING STATEMENTS, WHICH MAY INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES, AND OTHER FACTORS NOT UNDER THE COMPANY'S CONTROL, WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE AND ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM THE RESULTS, PERFORMANCE, OR EXPECTATIONS OF THE COMPANY. THESE FACTORS INCLUDE, BUT ARE NOT LIMITED TO, THOSE DETAILED IN THE COMPANY'S PERIODIC FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION.

Contact:

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