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BRIGHTPOINT INC
Form 8-K
December 08, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) December 4, 2004

BRIGHTPOINT, INC.

(Exact Name of Registrant as Specified in Its Charter)

Indiana

(State or Other Jurisdiction of Incorporation)

0-23494

35-1778566

(Commission File Number)

(IRS Employer Identification No.)

501 Airtech Parkway, Plainfield, Indiana

46168

(Address of Principal Executive Offices)

(Zip Code)

(317) 707-2355

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT

On December 4, 2004, Brightpoint Asia Limited ("Brightpoint Asia"), a wholly-owned subsidiary of Brightpoint, Inc., an Indiana Corporation (the "Registrant"), obtained a \$15 million standby letter of credit facility ("Letter of Credit Facility") from HSBC to use as security for certain of its inventory purchases from a key supplier. The Letter of Credit Facility is collateralized by \$12 million in cash deposits provided by Brightpoint Asia, as well as a lien on all of Brightpoint Asia's assets and a corporate guarantee for \$3 million from the Registrant. The Letter of Credit Facility replaces a prior \$15 million letter of credit facility Brightpoint Asia had with another bank, which was supported by \$15 million in cash collateral.

SIGNATURES

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

BRIGHTPOINT, Inc.
(Registrant)

By: /s/ Steven E. Fivel

Steven E. Fivel
Executive Vice President and
General Counsel

Date: December 7, 2004