

Edgar Filing: ADAMS GOLF INC - Form 8-K

ADAMS GOLF INC
Form 8-K
April 05, 2005

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UNITED STATES
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): March 30, 2005

Adams Golf, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	000-24583	75-2320087
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

300 Delaware Avenue, Suite 572
Wilmington, Delaware 19801
(Address of principal executive offices) (Zip Code)

(302) 427-5892
Registrant's telephone number, including area code

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:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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Item 8.01 Other Events.

On December 30, 2004, the Registrant reported through a Form

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8-K Current Report that a former employee embezzled funds in the approximate amount of \$970,000, which were materially expensed in the years the funds were embezzled. The Registrant submitted a claim for reimbursement of the funds to its insurance carrier under a crime policy. The insurance carrier accepted the claim and has now fully reimbursed Registrant for \$965,000, which represents the \$970,000 claim less a \$5,000 deductible. The Registrant received the reimbursement funds on March 30, 2005 and will account for them during the first fiscal quarter of 2005.

SIGNATURE

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 hereunto duly authorized.

ADAMS GOLF, INC.

By: /s/ ERIC LOGAN

Eric Logan
Chief Financial Officer

Date: April 5, 2005