

Edgar Filing: VECTREN CORP - Form 8-K

VECTREN CORP
Form 8-K
March 26, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 of 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 22, 2002

VECTREN CORPORATION
(Exact name of registrant as specified in its charter)

Indiana ----- (State of Incorporation)	1-15467 ----- (Commission File Number)	35-2086905 ----- (I.R.S. Employer Identification No.)
--	--	--

20 N.W. Fourth Street, Evansville, Indiana ----- (Address of principal executive offices)	47708 ----- (Zip Code)
---	------------------------------

Registrant's telephone number, including area code (812)491-4000

N/A
(Former name or address, if changed since last report.)

Item 4. Changes in Registrant's Certifying Accountant.

On March 22, 2002, the Audit Committee of the Board of Directors of Vectren Corporation (the "Company") decided to replace Arthur Andersen LLP ("Arthur Andersen") as the Company's independent auditors, effective upon completion of a transition period which is expected to extend through the conclusion of their review of the financial results of the Company and its subsidiaries for the first quarter of 2002. The Audit committee has initiated the process for selecting a replacement firm for the 2002 fiscal year and expects to make a selection in the near future. The Audit Committee also determined that if subsequent circumstances make it advisable to replace Arthur Andersen sooner, that action would be taken. In conjunction with the issuance of the Company's Annual Report to Shareholders for the 2001 fiscal year, Arthur Andersen issued its unqualified opinion on the financial statements included in that report.

In connection with the audits for the two most recent fiscal years and through the date hereof, there have been no disagreements with Arthur Andersen on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Arthur Andersen, would have caused Arthur Andersen to make reference thereto in its report on the financial statements of the Company for

Edgar Filing: VECTREN CORP - Form 8-K

such time periods. Also, during those time periods, there have been no "reportable events," as such term is used in Item 304(a)(1)(v) of Regulation S-K.

Arthur Andersen's reports on the financial statements of the Company for the last two years neither contained an adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles, except for the adoption of new accounting standards required under accounting principles generally accepted in the United States.

The Company provided Arthur Andersen a copy of this Form 8-K prior to its filing with the Securities and Exchange Commission (the "Commission"). Arthur Andersen has provided the Company with a letter, addressed to the Commission, which is filed as Exhibit 16 hereto.

By letter dated March 22, 2002, the Company notified its shareholders of the decision of the Audit Committee to replace Arthur Andersen under the terms described above and informed them that as a result, the ratification of Arthur Andersen as independent auditors for 2002 would not be submitted to the Shareholders at the Annual Shareholders Meeting to be held on April 24, 2002. In the Proxy Statement, the Audit Committee had reserved the authority to select a different firm if the Audit Committee concluded that to do so would be in the best interests of the Company and its Shareholders.

Item 7. Exhibits

- 16 Letter from Arthur Andersen LLP to the Securities and Exchange Commission, dated March 26, 2002.
- 99 Letter to Vectren Corporation Shareholders dated March 22, 2002

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.

March 26, 2002

VECTREN CORPORATION

By: /s/ Jerome A. Benkert, Jr.

Jerome A. Benkert, Jr.
Executive Vice President, Chief
Financial Officer, and Treasurer

