

THOR INDUSTRIES INC
Form 8-K
January 22, 2009

**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): January 15, 2009

Thor Industries, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of
Incorporation)

1-9235

(Commission File Number)

93-0768752

(IRS Employer Identification
No.)

**419 West Pike Street,
Jackson Center, Ohio**

(Address of Principal Executive Offices)

45334-0629

(Zip Code)

Registrant's telephone number, including area code: **(937) 596-6849**

N/A

(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:

- 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 1.01 Entry into a Material Definitive Agreement.

On January 15, 2009, Thor Industries, Inc. (the Company) entered into a Credit Agreement (the Credit Agreement) with Stephen Adams, in his individual capacity, and Stephen Adams and his successors, as trustee under the Stephen Adams Living Trust (the Trust and together with each of the foregoing persons, the Borrowers), pursuant to which the Company loaned \$10 million to the Borrowers (the Loan). The Borrowers own approximately 90% of FreedomRoads Holding Company, LLC (FreedomRoads), the parent company of one of the Company s dealers, and pursuant to the terms of the Credit Agreement, the Borrowers agreed to use the proceeds of the Loan solely to make an equity contribution to FreedomRoads to enable FreedomRoads to repay its principal obligations under floorplan financing arrangements with third parties in respect of products of the Company and its subsidiaries.

The principal amount of the Loan is payable in full on January 15, 2014 and bears interest at a rate of 12% per annum. Interest is payable in kind for the first year of the Loan and is payable in cash on a monthly basis thereafter. The Credit Agreement also contains customary representations and warranties, affirmative and negative covenants, events of default and acceleration provisions for a loan of this type.

The obligations of the Borrowers under the Credit Agreement are guaranteed by FreedomRoads and are secured by a first priority security interest in all of the direct and indirect legal, equitable and beneficial interests of the Borrowers in FreedomRoads.

In connection with the Loan, the Borrowers caused FreedomRoads and its subsidiaries (collectively, the FR Dealers), to enter into an agreement pursuant to which the FR Dealers agreed to purchase additional recreation vehicles from the Company and its subsidiaries. The term of this agreement continues until the repayment in full of the Loan under the Credit Agreement (including any refinancing or replacement thereof).

A copy of the Credit Agreement is attached hereto as Exhibit 10.1 to this Form 8-K and is incorporated herein by reference. The foregoing summary of the Credit Agreement does not purport to be complete and is subject to and qualified in its entirety by reference to the attached agreement.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit Number	Description
10.1	Credit Agreement between the Company and Stephen Adams, in his individual capacity, and Stephen Adams and his successors, as trustee under the Stephen Adams Living Trust, dated January 15, 2009.

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 hereunto duly authorized.

Thor Industries, Inc.

Date: January 22, 2009

By: /s/ Christian G. Farman

Name: Christian G. Farman

Title: Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

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