

VALSPAR CORP
Form 8-K
November 03, 2004

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 Act of 1934**

Date of Report (date of earliest event reported): **November 1, 2004**

THE VALSPAR CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of incorporation)

1-3011
(Commission
File Number)

36-2443580
(I.R.S. Employer
Identification No.)

1101 Third Street South, Minneapolis, Minnesota
(Address of principal executive offices)

55415
(Zip Code)

(612) 332-7371

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 (*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))

Items under Sections 2-9 are not applicable and therefore omitted.

Item 1.01 Entry Into a Material Definitive Agreement.

Effective November 1, 2004, the Company voluntarily reduced from \$1 billion to \$500 million the unused lending commitment of its lenders under the unsecured Five-Year Credit Agreement dated as of November 17, 2000, as amended, among the Company and certain of its subsidiaries and The Chase Manhattan Bank, as Administrative Agent for various lenders. The reduction was not in response to any contractual requirement or request of the lenders and will reduce the facility fee paid by the Company on the unused portion of the commitment.

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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, thereunto duly authorized.

THE VALSPAR CORPORATION

By: /s/ Rolf Engh

Rolf Engh
Secretary

Date: November 3, 2004