

Edgar Filing: SENECA FOODS CORP /NY/ - Form 8-K/A

to refinance up to an additional \$22.5 million of outstanding debt under the revolving credit facility with new term debt from an insurance company. The Registrant sold three former Chiquita Processed Foods plants and related assets to Lakeside Foods, Inc. on June 17, 2003. The Registrant sold one additional plant of Chiquita Processed Foods and related assets to Lakeside Foods, Inc. on August 6, 2003. The sales to Lakeside Foods generated \$47 million in cash proceeds, which was used to pay down debt. The refinancing of the additional outstanding debt is still subject to the negotiation of definitive documentation. Therefore, there can be no assurance that this transaction will be completed.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements. The financial statements required to be included in this current report on Form 8-K are filed as Exhibit 99.2--Unaudited condensed financial statements of Chiquita Processed Foods, L.L.C. for three months ended March 31, 2003 and Exhibit 99.3-Audited financial statements of Chiquita Processed Foods, L.L.C. for year ended December 31, 2002, and nine months ended December 31, 2001, and the year ended March 31, 2001.

(b) Pro Forma Financial Information. The pro forma financial information required to be included in this current report on Form 8-K required to be included in this current report on Form 8-K are filed as Exhibit 99.1 herewith.

(c) Exhibits.

| Exhibit Number | Description |
|----------------|---|
| 23 | Consent of Ernst & Young LLP independent accountants of Chiquita Processed Foods, L.L.C. |
| 99.1 | Pro Forma Financial Information. |
| 99.2 | Unaudited condensed financial statements of Chiquita Processed Foods, L.L.C. for three months ended March 31, 2003 |
| 99.3 | Audited financial statements of Chiquita Processed Foods, L.L.C. for year ended December 31, 2002, nine months ended December 31, 2001 and the year ended March 31, 2001. |

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.

Seneca Foods Corporation
(Registrant)

/s/Kraig H. Kayser

August 11, 2003

Kraig H. Kayser
President and
Chief Executive Officer