

AMERICAN HOMESTAR CORP

FORM 8-K (Current report filing)

Filed 01/23/01 for the Period Ending 01/11/01

Address	2450 S SHORE BLVD STE 300 LEAGUE CITY, TX, 77573
Telephone	7133349700
CIK	0000922812
SIC Code	2452 - Prefabricated Wood Buildings and Components
Industry	Homebuilding
Sector	Consumer Cyclical
Fiscal Year	06/30

AMERICAN HOMESTAR CORP

FORM 8-K (Unscheduled Material Events)

Filed 1/23/2001 For Period Ending 1/11/2001

Address	2450 S SHORE BLVD STE 300 LEAGUE CITY, Texas 77573
Telephone	713-334-9700
CIK	0000922812
Fiscal Year	06/30

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 11, 2001

AMERICAN HOMESTAR CORPORATION

(Exact name of registrant as specified in its charter)

TEXAS
(State or other jurisdiction of
incorporation)

0-24210
(Commission File Number)

76-0070846
(IRS Employer Identification No.)

2450 SOUTH SHORE BOULEVARD, SUITE 300, LEAGUE CITY TEXAS, 77573

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (281) 334-9700

ITEM 3. BANKRUPTCY OR RECEIVERSHIP.

On January 11, 2001, American Homestar Corporation (the "Company") and twenty-one (21) of its affiliates filed a voluntary petition for bankruptcy under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court of the Southern District of Texas, Galveston Division (the "Bankruptcy Court"). The consolidated caption is in re American Homestar Corporation, et al, Case No. 01-80017-G3-11. Pursuant to the bankruptcy filing, the Company and each of its affiliates will continue to operate their businesses and manage their affairs as debtors-in-possession. The Company issued a press release announcing the bankruptcy filing, a copy of which press release is attached hereto and incorporated herewith.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits:

99.1 Press Release, dated January 11, 2001.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMERICAN HOMESTAR CORPORATION

By: /s/ CRAIG A. REYNOLDS

Craig A. Reynolds
Title: Secretary

DATE: January 23, 2001

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
99.1	Press Release, dated January 11, 2001.

EXHIBIT 99.1

Contact: Craig A. Reynolds FOR IMMEDIATE RELEASE Chief Financial Officer
(281) 334-9700

**AMERICAN HOMESTAR CORPORATION COMMENCES
REORGANIZATION**

HOUSTON, Texas: January 11, 2001. American Homestar Corporation (NASDAQ/ NMS:HSTR) today announced that it commenced chapter 11 bankruptcy proceedings on January 11, 2001, on behalf of itself and 21 of its subsidiary companies. The affected subsidiaries are those engaged in retailing, manufacturing and franchising activities. The bankruptcies were commenced in the United States Bankruptcy Court for the Southern District of Texas. Certain of the Company's other subsidiaries- those engaged in insurance, financial and transportation services - did not commence any proceedings.

The bankruptcy filings were necessitated by a severe and prolonged decline in manufactured home sales throughout the manufactured housing industry. Industry-wide sales declined approximately 24% between 1999 and 2000. At September 30, 2000 (the date of American Homestar Corporation's most recent 10-Q), the company reported total assets of \$ 363 million and total liabilities of \$ 279 million. Chapter 11 bankruptcy should allow American Homestar Corporation to restructure both its business operations and its indebtedness.

The Company anticipates that it will file a plan of reorganization by April 30, 2001.

American Homestar Corporation is a vertically integrated manufacturer and retailer of manufactured housing which also provides transportation and insurance services to its customers.

END

End of Filing

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