

RETAIL VENTURES INC

Form 8-K

July 05, 2005

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**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) June 28, 2005

**Retail Ventures, Inc.**

(Exact name of registrant as specified in its charter)

Ohio

1-10767

20-0090238

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

( IRS Employer  
Identification No.)

3241 Westerville Road, Columbus, Ohio

43224

(Address of principal executive offices)

(Zip Code)

(614) 471-4722

(Registrant's telephone number, including area code)

(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 (*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))



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**ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.**

On June 28, 2005, Retail Ventures, Inc. (the Company) and DSW Inc. (DSW) entered into an Underwriting Agreement in connection with the public offering of up to 16,171,875 of DSW's Class A common shares (including the underwriters' over-allotment) at \$19.00 per share. Lehman Brothers Inc. is acting as sole book-running manager of the offering, with Goldman, Sachs & Co. as lead manager and CIBC World Markets Corp. and Johnson Rice & Company, L.L.C. acting as co-managers. A copy of the Underwriting Agreement is attached hereto as Exhibit 10.1 and incorporated herein by reference.

**ITEM 8.01 OTHER EVENTS.**

The Company issued a press release today announcing that its wholly-owned subsidiary, Value City Department Stores LLC (Value City) repaid (i) its \$100 million term loan facility in full, (ii) \$25 million under its \$75 million convertible loan facility, and (iii) approximately \$120 million under its revolving credit facility. On an annual basis, the Company expects to reduce its interest expense by approximately \$22 million per year as a result of these repayments.

The Company also announced today that DSW completed its initial public offering of the entire 16,171,875 Class A common shares. DSW used a portion of the proceeds to repay intercompany indebtedness owed to the Company. After the offering, the Company will own approximately 63.0% of DSW's outstanding common shares and approximately 93.2% of the combined voting power of such shares.

A copy of the press release making this announcement is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(c) Exhibits.

Exhibit Number	Description
10.1	Underwriting Agreement, dated June 28, 2005, among Retail Ventures, Inc., DSW Inc. and the Underwriters named therein
99.1	Press Release dated July 5, 2005

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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 hereunto duly authorized.

**Retail Ventures, Inc.**

By: /s/ James A. McGrady

James A. McGrady  
Executive Vice President,  
Chief Financial Officer, Treasurer  
and Secretary

Date: July 5, 2005