

GEORGIA GULF CORP /DE/
Form 8-K
September 30, 2003

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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): September 30, 2003 (September 26, 2003)

GEORGIA GULF CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-9753
(Commission File Number)

58-1563799
(IRS Employer
Identification Number)

400 Perimeter Center Terrace, Suite 595, Atlanta, GA
(Address of Principal Executive Offices)

30346
(Zip Code)

Registrant's Telephone Number, including area code:

(770) 395-4500

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Regulation FD Disclosure.

On September 26, 2003, Georgia Gulf Corporation (the "Company") executed Amendment No. 2 to Credit Agreement (the "Amendment") to the Credit Agreement dated as of November 12, 1999 and amended and restated as of August 9, 2002 (as amended, the "Credit Agreement").

The Amendment:

increases the ABR Spread and Eurodollar Spread to 1.75% and 2.75%, respectively, when the Company's Leverage Ratio is greater than or equal to 4.0:1 and less than 5.0:1 and to 2.00% and 3.00%, respectively, when its Leverage Ratio is equal to or greater than 5.0:1;

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revises the definition of Consolidated Cash Interest Expense for financial covenant purposes to exclude any premiums paid in connection with the redemption of Subordinated Debt;

increases the Company's maximum financing under a Permitted Receivables Transaction to \$100 million from \$75 million; and

increases the Company's permitted Leverage Ratio for each quarter beginning September 30, 2003 and ending December 31, 2004.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1

The Amendment dated as of September 26, 2003 to the Credit Agreement dated as of November 12, 1999 and amended and restated as of August 9, 2002, among Georgia Gulf Corporation (the "Company"), the eligible subsidiaries party thereto, the lenders party thereto and JP Morgan Chase Bank, as administrative agent (the "Administrative Agent").

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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.

Dated: September 30, 2003

GEORGIA GULF CORPORATION

By: _____ /s/ JOEL I. BEERMAN

Name: Joel I. Beerman

Title: Vice President, General
Counsel and Secretary

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EXHIBIT INDEX

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