

US CONCRETE INC
Form 10-Q/A
June 15, 2004
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

Amendment No. 1

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended March 31, 2004

Commission file number 000-26025

U.S. CONCRETE, INC.

A Delaware corporation

IRS Employer Identification No. 76-0586680

Edgar Filing: US CONCRETE INC - Form 10-Q/A

2925 Briarpark, Suite 500

Houston, Texas 77042

(713) 499-6200

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of the close of business on May 5, 2004, U.S. Concrete, Inc. had 28,682,104 shares of its common stock issued and outstanding.

Table of Contents

Explanatory Note

We are filing this Amendment No. 1 to our quarterly report on Form 10-Q for the quarter ended March 31, 2004 solely to provide information in footnote 5 to the condensed consolidated financial statements included in Item 1 of Part I relating to our subsidiaries who have guaranteed certain debt we issued on March 31, 2004. This amendment also includes currently dated exhibits 31.1, 31.2, 32.1 and 32.2. Except for the revisions reflected in footnote 5, this amendment does not change or update the disclosures set forth in the Form 10-Q as originally filed and does not otherwise reflect events occurring after the original filing of the Form 10-Q.

Table of Contents

U.S. CONCRETE, INC.

INDEX

	Page
	<u>No.</u>
Part I Financial Information	
Item 1. <u>Financial Statements</u>	
<u>Condensed Consolidated Balance Sheets</u>	1
<u>Condensed Consolidated Statements of Operations</u>	2
<u>Condensed Consolidated Statements of Cash Flows</u>	3
<u>Notes to Condensed Consolidated Financial Statements</u>	4
Part II Other Information	
Item 6. <u>Exhibits and Reports on Form 8-K</u>	9
<u>SIGNATURES</u>	10
<u>INDEX TO EXHIBITS</u>	11

Table of Contents**PART I FINANCIAL INFORMATION****Item 1. Financial Statements****U.S. CONCRETE, INC.****CONDENSED CONSOLIDATED BALANCE SHEETS****(In thousands; unaudited)**

	March 31, 2004	December 31, 2003
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 14,089	\$ 7,111
Trade accounts receivable, net	57,587	64,086
Inventories, net	18,174	18,104
Prepaid expenses	3,608	2,566
Other current assets	23,486	17,604
	<u>116,944</u>	<u>109,471</u>
Total current assets		
Property, plant and equipment, net	120,810	121,022
Goodwill	165,265	165,226
Other assets	10,647	5,255
	<u>\$ 413,666</u>	<u>\$ 400,974</u>
Total assets		
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current maturities of debt	\$ 13	\$ 13,610
Accounts payable and accrued liabilities	50,814	57,920
	<u>50,827</u>	<u>71,530</u>
Total current liabilities		
Debt, net of current maturities	200,000	141,429
Other long-term liabilities	10,508	11,304
	<u>261,335</u>	<u>224,263</u>
Total liabilities		
Commitments and contingencies (Note 9)		
Stockholders' equity:		
Common stock	29	29
Additional paid-in capital	164,162	164,123
Retained earnings (deficit)	(9,758)	14,845
Unearned compensation	(2,102)	(2,286)
	<u>29</u>	<u>29</u>

Edgar Filing: US CONCRETE INC - Form 10-Q/A

Total stockholders' equity	152,331	176,711
Total liabilities and stockholders' equity	\$ 413,666	\$ 400,974

The accompanying notes are an integral part of these condensed consolidated financial statements.

Table of Contents**U.S. CONCRETE, INC.****CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS****(In thousands, except per share amounts; unaudited)**

	Three Months	
	Ended March 31	
	2004	2003
Sales	\$ 90,314	\$ 85,068
Cost of goods sold before depreciation, depletion and amortization	79,753	75,128
Gross profit before depreciation, depletion and amortization	10,561	9,940
Selling, general and administrative expenses	10,732	10,156
Depreciation, depletion and amortization	3,048	2,660
Loss from operations	(3,219)	(2,876)
Interest expense, net	3,967	4,189
Loss on early extinguishment of debt	28,781	
Other income, net	311	218
Loss before income tax benefit	(35,656)	(6,847)
Income tax benefit	(11,053)	(2,807)
Net loss	\$ (24,603)	\$ (4,040)
Basic and diluted net loss per share	\$ (0.87)	\$ (0.15)
Basic and diluted common shares outstanding	28,159	27,641

The accompanying notes are an integral part of these condensed consolidated financial statements.

Table of Contents**U.S. CONCRETE, INC.****CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS****(In thousands; unaudited)**

	Three Months	
	Ended March 31	
	2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (24,603)	\$ (4,040)
Adjustments to reconcile net loss to net cash (used) provided by operations:		
Loss on early extinguishment of debt	28,781	
Depreciation, depletion and amortization	3,048	2,660
Debt issuance cost amortization	381	345
Net gain on sale of property, plant and equipment	(150)	(95)
Deferred income taxes	(2,045)	2,732
Provision for doubtful accounts	189	178
Stock-based compensation	184	
Changes in operating assets and liabilities, net of acquisitions	(7,263)	(163)
Net cash (used) provided by operations	(1,478)	1,617
CASH FLOWS FROM INVESTING ACTIVITIES:		
Property, plant and equipment, net of disposals of \$213 and \$1,344	(1,935)	(1,672)
Payments for acquisitions, net of cash received of \$1,081		(5,814)
Other investing activities		(84)
Net cash used by investing activities	(1,935)	(7,570)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	264,000	4,880
Repayments of borrowings	(219,026)	(3)
Debt retirement costs	(25,851)	
Debt issuance costs	(8,968)	
Other financing activities	236	
Net cash provided by financing activities	10,391	4,877
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	6,978	(1,076)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	7,111	4,685
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 14,089	\$ 3,609
Supplemental disclosure of investing and financing activities:		
Assets acquired in business combination	\$	\$ 7,889
Liabilities assumed in business combination	\$	\$ 2,790
Additions to property, plant and equipment from exchanges	\$ 788	\$

Edgar Filing: US CONCRETE INC - Form 10-Q/A

Issuance of common stock related to exercised stock options	\$	39	\$
Common stock received in settlement	\$	1,000	\$

The accompanying notes are an integral part of these condensed consolidated financial statements.

Table of Contents

U.S. CONCRETE, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

1. ORGANIZATION AND BASIS OF PRESENTATION

U.S. Concrete, Inc., a Delaware corporation, provides ready-mixed concrete and related products and services to the construction industry in several major markets in the United States. U.S. Concrete is a holding company and conducts its businesses through its consolidated subsidiaries.

U.S. Concrete commenced operations in May 1999 when it acquired six operating businesses in three major markets in the United States. Since then, U.S. Concrete has acquired an additional 23 operating businesses, in these and seven additional markets in the United States, and intends to acquire additional companies to expand its operations.

The consolidated financial statements include the accounts of U.S. Concrete and its subsidiaries and have been prepared by U.S. Concrete, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Some information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to the SEC's rules and regulations, although U.S. Concrete believes that the disclosures made are adequate to make the information presented not misleading. You should read these unaudited condensed consolidated financial statements together with the consolidated financial statements and related notes in the U.S. Concrete's annual report on Form 10-K for the year ended December 31, 2003. In the opinion of U.S. Concrete, all adjustments necessary to present fairly the information in its unaudited condensed consolidated financial statements have been included. Operating results for the three-month period ended March 31, 2004 are not necessarily indicative of the results for 2004.

The preparation of financial statements and accompanying notes in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

U.S. Concrete has made reclassifications to some amounts in the prior-period presentations to conform to the current-period presentation. Those reclassifications did not impact U.S. Concrete's consolidated financial position, results of operations or cash flows.

2. SIGNIFICANT ACCOUNTING POLICIES

U.S. Concrete has not changed its accounting policies since December 31, 2003. For a description of these policies, refer to note 1 of the consolidated financial statements in U.S. Concrete's annual report on Form 10-K for 2003.

3. STOCK-BASED COMPENSATION

U.S. Concrete accounts for its stock-based compensation plans under Accounting Principles Board Opinion No. 25, Accounting for Stock Issued to Employees. Its consolidated statement of operations does not reflect any stock-based employee compensation cost for its stock option plans if options granted under these plans have an exercise price equal to the market value of the underlying common stock on the date of grant.

The following table illustrates the pro forma effect on net loss and loss per share as if U.S. Concrete had applied the fair value recognition provisions of SFAS No.123, Accounting for Stock-Based Compensation, as amended, related to its stock-based compensation plans for the three months ended March 31, 2004 and 2003 (in thousands, except per share amounts).

	Three Months Ended March 31	
	2004	2003
Net loss	\$ (24,603)	\$ (4,040)
Add: Total stock-based employee compensation expense included in reported net loss, net of related tax effects	127	
Deduct: Total stock-based employee compensation expense calculated using the fair value method, net of related tax effects	(270)	(387)
Pro forma net loss	\$ (24,746)	\$ (4,427)
Basic and diluted loss per share:		
Reported	\$ (0.87)	\$ (0.15)
Pro forma	\$ (0.88)	\$ (0.16)

Table of Contents**U.S. CONCRETE, INC.****NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)****4. INVENTORIES**

Inventories consist of the following (in thousands):

	March 31, 2004	December 31, 2003
Raw materials	\$ 7,342	\$ 8,218
Finished products and supplies	10,832	9,886
	<u>\$ 18,174</u>	<u>\$ 18,104</u>

5. DEBT

A summary of debt is as follows (in thousands):

	March 31, 2004	December 31, 2003
Senior secured credit facility due 2009	\$	\$
8 ³ / ₈ % senior subordinated notes due 2014	200,000	
Refinanced debt		155,000
Other	13	39
	<u>200,013</u>	<u>155,039</u>
Less: current maturities	(13)	(13,610)
	<u>\$ 200,000</u>	<u>\$ 141,429</u>

Annual maturities of debt are \$13,000 in 2004, none for 2005, 2006, 2007, and 2008 and \$200 million thereafter.

On March 12, 2004, U.S. Concrete entered into a new senior secured credit facility, which initially provided a revolving credit facility of up to \$100 million and a term loan facility of up to \$25 million. U.S. Concrete initially borrowed \$44 million under the revolving credit facility and

Edgar Filing: US CONCRETE INC - Form 10-Q/A

\$20 million under the term loan facility, all of which it prepaid on March 31, 2004 with the proceeds from its issuance on that date of the 8³/₈% senior subordinated notes described below. U.S. Concrete used the borrowings under its new credit facility to retire debt outstanding under its prior senior credit facility and to pay related transaction fees. The commitments under the revolving credit facility were subsequently increased to \$105 million, with borrowings limited based on a portion of the net amounts of eligible accounts receivable, inventory and mixer trucks. The revolving credit facility matures in March 2009. Borrowings under the revolving credit facility will bear annual interest at the Eurodollar-based rate (LIBOR) plus 2.75% or the domestic rate plus 1.25%. The interest rate margins will vary inversely with the amount of unused borrowing capacity available under the facility. All commitments under the term loan facility were terminated following repayment of the initial \$20 million borrowing under that facility. Commitment fees at an annual rate of 0.375% are to be paid on the unused portion of the revolving credit facility.

The credit agreement relating to the new facility provides that the administrative agent may, on the bases specified, reduce the amount of the available credit from time to time. At March 31, 2004, the amount of U.S. Concrete's available credit under the revolving credit facility was approximately \$63.8 million, net of outstanding letters of credit of \$1.2 million.

U.S. Concrete's subsidiaries have fully and unconditionally guaranteed the repayment of all amounts owing under the senior secured credit facility, on a joint and several basis. In addition, U.S. Concrete collateralized the facility with the capital stock of its subsidiaries, excluding minor subsidiaries without operations or material assets, and substantially all the assets of those subsidiaries, excluding most of the assets of the aggregate quarry in Northern New Jersey. The credit agreement contains covenants restricting, among other things, prepayment or redemption of subordinated notes, distributions, dividends and repurchases of capital stock and other equity interests, acquisitions and investments, mergers, asset sales other than in the ordinary course of business, indebtedness, liens, changes in business, changes to charter documents and affiliate transactions. The credit agreement limits capital expenditures to \$25 million in 2004 and, in each subsequent year, to 5% of consolidated revenues in the prior year. It will require U.S. Concrete to maintain a minimum fixed charge coverage ratio of 1.0 to 1.0 on a rolling 12-month basis if the available credit under the credit facility falls below \$15 million. The credit agreement provides that change of control events would constitute events of default under the agreement.

At March 31, 2004, no borrowings were outstanding under the credit facility; however, \$1.2 million of the facility was utilized to support letters of credit.

Table of Contents

U.S. CONCRETE, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

5. DEBT (continued)

On March 31, 2004, U.S. Concrete issued and sold \$200 million of 8^{3/8}% senior subordinated notes due April 1, 2014. Interest on these notes is payable semiannually on October 1 and April 1 of each year. U.S. Concrete used the net proceeds of this financing to redeem its prior senior subordinated notes and prepay the outstanding debt under its new credit facility. U.S. Concrete paid \$122.5 million to redeem its prior senior subordinated notes, including a prepayment premium of \$25.9 million, plus all accrued and unpaid interest through the redemption date of \$1.6 million.

During the three months ended March 31, 2004, as a result of the March 2004 refinancing, U.S. Concrete recognized an ordinary loss on early extinguishment of debt of \$28.8 million, which consisted of \$25.9 million in premium payments to holders of the redeemed senior subordinated notes and a write-off of \$2.9 million of debt issuance costs associated with all the debt repaid.

All the subsidiaries of U.S. Concrete, excluding minor subsidiaries, have jointly and severally and fully and unconditionally guaranteed the repayment of the 8^{3/8}% senior subordinated notes. U.S. Concrete directly or indirectly owns 100% of each subsidiary guarantor. Separate financial statements of the subsidiary guarantors are not provided because U.S. Concrete has no independent assets or operations, the guarantees are full and unconditional and joint and several and the non-guarantor subsidiaries of U.S. Concrete are minor. There are no significant restrictions on the ability of U.S. Concrete or any guarantor to obtain funds from its subsidiaries by dividend or loan.

The indenture governing the notes restricts the ability of U.S. Concrete and its subsidiaries to pay dividends or repurchase common stock, make certain investments, incur additional debt or sell preferred stock, create liens, merge or transfer assets. At any time prior to April 1, 2007, U.S. Concrete may redeem up to 35% of the aggregate principal amount of the notes at a redemption price of 108.375% of the principal amount thereof, plus accrued interest, with the net cash proceeds from certain equity offerings. In addition, after March 31, 2009, U.S. Concrete may redeem all or a part of the notes at a redemption price of 104.188% in 2009, 102.792% in 2010, 101.396% in 2011 and 100% in 2012 and thereafter. The indenture requires U.S. Concrete to redeem the subordinated notes from the proceeds of certain asset sales that are not reinvested in the business or used to pay senior debt and upon the occurrence of a change of control. U.S. Concrete's senior secured credit agreement prohibits these redemptions.

U.S. Concrete's ability to incur additional debt is currently limited to borrowings available under its senior secured credit facility.

For the three months ended March 31, U.S. Concrete's interest payments were approximately \$5.5 million in 2004 and \$3.9 million in 2003.

6. INCOME TAXES

Edgar Filing: US CONCRETE INC - Form 10-Q/A

In accordance with generally accepted accounting principles in the United States of America, for each interim reporting period, U.S. Concrete estimates the effective tax rate it expects for the full fiscal year and uses that estimated rate in providing its income taxes on a current year-to-date basis.

The effective income tax rate of 41% for 2003 differed from the federal statutory rate of 35% due primarily to state income taxes. In March 2004, U.S. Concrete recognized an ordinary loss on early extinguishment of debt of \$28.8 million. The currently estimated effective income tax rate of 31% for 2004 is less than the federal statutory rate due to this loss.

For the three months ended March 31, U.S. Concrete's income tax payments were approximately \$0.1 million in 2004 and none in 2003. U.S. Concrete received income tax refunds of approximately \$1.5 million in the three months ended March 31, 2004.

7. RESTRICTED STOCK

Shares of restricted common stock issued under U.S. Concrete's 1999 Incentive Plan are subject to restrictions on transfer and certain other conditions. During the restriction period, the holders of restricted shares are entitled to vote and receive dividends on those restricted shares. On issuance of the common stock, an unamortized compensation expense equivalent to the market value of the shares on the date of grant is charged to stockholders' equity and is amortized over the restriction period.

As of March 31, the outstanding shares of restricted stock totaled (in thousands) 507 in 2004 and 98 in 2003. For the three months ended March 31, U.S. Concrete recognized stock-based compensation expense of approximately \$0.2 million in 2004 and none in 2003.

Table of Contents**U.S. CONCRETE, INC.****NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)****8. SHARES USED IN COMPUTING LOSS PER SHARE**

The following table summarizes the number of shares (in thousands) of common stock U.S. Concrete has used on a weighted average basis in calculating basic and diluted loss per share:

	Three Months Ended March 31	
	2004	2003
Basic weighted average common shares outstanding	28,159	27,641
Effect of dilutive stock options and awards		
Diluted weighted average common shares outstanding	28,159	27,641

For the three months ended March 31, stock options and awards covering 3.0 million shares in 2004 and 4.2 million shares in 2003 were excluded from the computation of the loss per share as their effect would have been antidilutive and decreased the loss per share.

9. COMMITMENTS AND CONTINGENCIES

In January 2004, U.S. Concrete settled a previously reported lawsuit that Bay-Crete Transportation & Materials, LLC filed in July 2000 in a California state court against U.S. Concrete and its subsidiary, Central Concrete Supply Co., Inc., for an alleged breach of a 1983 contract. Under the settlement agreement resolving this dispute, Bay-Crete will perform certain hauling services for Central at market rates. The former owners of one of Central's predecessors provided U.S. Concrete with indemnification consideration that offset the settlement payment U.S. Concrete made to Bay-Crete. As a result, the settlement did not impact U.S. Concrete's earnings.

From time to time, and currently, U.S. Concrete is subject to various claims and litigation brought by employees, customers and other third parties for, among other matters, personal injuries, property damages, product defects and delay damages that have, or allegedly have, resulted from the conduct of its operations.

U.S. Concrete believes that the resolution of all litigation currently pending or threatened against it or any of its subsidiaries will not have a material adverse effect on its business or consolidated financial condition; however, because of the inherent uncertainty of litigation, U.S. Concrete cannot assure you that the resolution of any particular claim or proceeding to which it is a party will not have a material adverse effect on its results of operations for the fiscal period in which that resolution occurs. U.S. Concrete expects in the future it and its operating

Edgar Filing: US CONCRETE INC - Form 10-Q/A

subsidiaries will from time to time be a party to litigation or administrative proceedings that arise in the normal course of its business.

U.S. Concrete retains various self-insurance risks with respect to losses for third-party liability and property damage.

U.S. Concrete is subject to federal, state and local environmental laws and regulations concerning, among other matters, air emissions and wastewater discharge. Its management believes it is in substantial compliance with applicable environmental laws and regulations. From time to time, it receives claims from federal and state environmental regulatory agencies and entities asserting that it may be in violation of environmental laws and regulations. Based on experience and the information currently available, management of U.S. Concrete believes that these claims will not have a material impact on U.S. Concrete's consolidated financial condition or results of operations. Despite compliance and experience, it is possible that U.S. Concrete could be held liable for future charges, which might be material but are not currently known or estimable. In addition, changes in federal or state laws, regulations or requirements, or discovery of currently unknown conditions, could require additional expenditures.

As permitted under Delaware law, U.S. Concrete has agreements that provide indemnification of officers and directors for certain events or occurrences while the officer or director is or was serving at U.S. Concrete's request in such capacity. The maximum potential amount of future payments that U.S. Concrete could be required to make under these indemnification agreements is not limited; however, U.S. Concrete has a director and officer insurance policy that limits its exposure and enables U.S. Concrete to recover a portion of any future amounts paid. All the indemnification agreements were grandfathered under the provisions of FASB Interpretation No. 45, as they were in effect prior to December 31, 2002. As a result of the insurance policy coverage, U.S. Concrete believes the estimated fair value of these indemnification agreements is minimal. Accordingly, U.S. Concrete has not recorded any liabilities for these agreements as of March 31, 2004.

U.S. Concrete is party to agreements that require it to provide indemnification in certain instances when it acquires businesses and real estate and in the ordinary course of business with its customers, suppliers and service providers.

Table of Contents

U.S. CONCRETE, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

9. COMMITMENTS AND CONTINGENCIES (continued)

In the normal course of business, U.S. Concrete is currently contingently liable for performance under \$3.7 million in performance bonds that various states and municipalities have required. The bonds are principally related to construction contracts, reclamation obligations and mining permits. U.S. Concrete has indemnified the underwriting insurance company against any exposure under the performance bonds. In U.S. Concrete's past experience, no material claims have been made against these bonds.

10. SUBSEQUENT EVENT

Effective April 16, 2004, U.S. Concrete entered into interest rate swap agreements that have the economic effect of modifying the interest obligations associated with \$70 million of its 8³/₈% senior subordinated notes such that the interest payable on these notes effectively becomes variable based on the six-month LIBOR rate, set on October 1 and April 1 of each year. The swaps have been designated as fair value hedges and have no ineffective portion. The notional amounts of the swaps match the principal amounts of the hedged portion of the senior subordinated notes, and the termination dates of the swaps match the maturity date of the notes. As a result of the swaps, the interest rate on the hedged portion of the notes will be LIBOR plus 3.16%.

Table of Contents**PART II OTHER INFORMATION****Item 6. Exhibits and Reports on Form 8-K**

(a) Exhibits.

Exhibit Number	Description
3.1*	Restated Certificate of Incorporation of U.S. Concrete (Form S-1 (Reg. No. 333-74855), Exhibit 3.1).
3.2*	Amended and Restated Bylaws of U.S. Concrete, as amended (Post Effective Amendment No. 1 to Form S-3 (Reg. No. 333-42860), Exhibit 4.2).
3.3*	Certificate of Designation of Junior Participating Preferred Stock (Form 10-Q for the quarter ended June 30, 2000 (File No. 000-26025), Exhibit 3.3).
4.1*	Credit Agreement dated as of March 12, 2004 among U.S. Concrete, the Lenders and Issuers named therein and Citicorp North America, Inc., as administrative agent (Form 10-K for the year ended December 31, 2003 (File No. 000-26025), Exhibit 4.8).
4.2**	First Consent to Exhibit 4.1.
4.3**	Purchase Agreement dated as of March 26, 2004 by and among U.S. Concrete, the Guarantors party thereto, Citigroup Global Markets Inc. and Banc of America Securities LLC as representatives of the Initial Purchasers referred to therein.
4.4**	Registration Rights Agreement dated as of March 31, 2004 by and among U.S. Concrete, the Guarantors party thereto, Citigroup Global Markets Inc. and Banc of America Securities LLC as representatives of the Initial Purchasers referred to therein.
4.5**	Indenture among U.S. Concrete, the Subsidiary Guarantors party thereto and Wells Fargo Bank, National Association, as Trustee, dated as of March 31, 2004, for the 8 ³ / ₈ % Senior Subordinated Notes due 2014.
4.6**	Form of Note (included as Exhibit A to Exhibit 4.5).
4.7**	Notation of Guarantee by the Subsidiary Guarantors dated March 31, 2004.
31.1***	Rule 13a-14(a)/15d-14(a) Certification of Eugene P. Martineau.
31.2***	Rule 13a-14(a)/15d-14(a) Certification of Michael W. Harlan.
32.1***	Section 1350 Certification of Eugene P. Martineau.
32.2***	Section 1350 Certification of Michael W. Harlan.

* Incorporated by reference to the filing indicated.

** Previously filed.

*** Filed herewith.

Edgar Filing: US CONCRETE INC - Form 10-Q/A

(b) Reports on Form 8-K.

On February 26, 2004, we furnished a current report on Form 8-K, under Item 12 Results of Operations and Financial Condition, setting forth our earnings release for the period ended December 31, 2003.

Table of Contents

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.

U.S. CONCRETE, INC.

Date: June 9, 2004

By: /s/ Michael W. Harlan
Michael W. Harlan

Executive Vice President, Chief Operating Officer and

Chief Financial Officer

Table of Contents

INDEX TO EXHIBITS

Exhibit Number	Description
3.1*	Restated Certificate of Incorporation of U.S. Concrete (Form S-1 (Reg. No. 333-74855), Exhibit 3.1).
3.2*	Amended and Restated Bylaws of U.S. Concrete, as amended (Post Effective Amendment No. 1 to Form S-3 (Reg. No. 333-42860), Exhibit 4.2).
3.3*	Certificate of Designation of Junior Participating Preferred Stock (Form 10-Q for the quarter ended June 30, 2000 (File No. 000-26025), Exhibit 3.3).
4.1*	Credit Agreement dated as of March 12, 2004 among U.S. Concrete, the Lenders and Issuers named therein and Citicorp North America, Inc., as administrative agent (Form 10-K for the year ended December 31, 2003 (File No. 000-26025), Exhibit 4.8).
4.2**	First Consent to Exhibit 4.1.
4.3**	Purchase Agreement dated as of March 26, 2004 by and among U.S. Concrete, the Guarantors party thereto, Citigroup Global Markets Inc. and Banc of America Securities LLC as representatives of the Initial Purchasers referred to therein.
4.4**	Registration Rights Agreement dated as of March 31, 2004 by and among U.S. Concrete, the Guarantors party thereto, Citigroup Global Markets Inc. and Banc of America Securities LLC as representatives of the Initial Purchasers referred to therein.
4.5**	Indenture among U.S. Concrete, the Subsidiary Guarantors party thereto and Wells Fargo Bank, National Association, as Trustee, dated as of March 31, 2004, for the 8 ³ / ₈ % Senior Subordinated Notes due 2014.
4.6**	Form of Note (included as Exhibit A to Exhibit 4.5).
4.7**	Notation of Guarantee by the Subsidiary Guarantors dated March 31, 2004.
31.1***	Rule 13a-14(a)/15d-14(a) Certification of Eugene P. Martineau.
31.2***	Rule 13a-14(a)/15d-14(a) Certification of Michael W. Harlan.
32.1***	Section 1350 Certification of Eugene P. Martineau.
32.2***	Section 1350 Certification of Michael W. Harlan.

* Incorporated by reference to the filing indicated.

** Previously filed.

*** Filed herewith