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OBSIDIAN ENTERPRISES INC
Form 8-K
February 11, 2003

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 31, 2003

OBSIDIAN ENTERPRISES, INC.
(Exact name of registrant as specified in its chapter)

| | | |
|------------------------------------------------------------|-----------------------------|---------------|
| Delaware | 0-17430 | 35 |
| ----- | ----- | ----- |
| (State or other jurisdiction incorporation) | (Commission File Number) | (IR Identi |
| 111 Monument Circle Suite 4800 Indianapolis, Indiana | 46204 | |
| ----- | ----- | |
| (Address of principal executive offices) | (Zip Code) | |

Registrant's telephone number, including area code (317) 237-4122

N/A

(Former name or former address, if changed since last report)

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

As reported in a Current Report on Form 8-K filed on November 6, 2002, Champion Trailer, Inc. ("Champion"), a wholly-owned subsidiary of the Registrant, Obsidian Enterprises, Inc. ("Obsidian"), entered into a Memorandum

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of Agreement on October 30, 2002, with Timothy S. Durham and Terry G. Whitesell pursuant to which Champion agreed to sell all of its assets to an entity to be designated by Messrs. Durham and Whitesell subject to the payment by Messrs. Durham and Whitesell of \$1.00 and the assumption by the entity acquiring the assets of all of the liabilities of Champion except for the liability of Champion to Markpoint Equity Growth Fund IV. Champion is a manufacturer of custom racecar transports, specialty exhibit trailers and mobile hospitality units. Mr. Durham is the Chief Executive Officer and Chairman of the Board of Obsidian. Mr. Whitesell is the President and Chief Operating Officer and a director of Obsidian. On January 31, 2003, Obsidian sold the Champion assets to Champion Trailer Acquisition Company, LLC, pursuant to an Agreement for the Purchase and Sale of Business Assets of Champion Trailer, Inc., a copy of which is attached to this Report.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial statements of business acquired

Not applicable

(b) Pro forma financial information

Not applicable

(c) Exhibits

| Exhibit No. | Description |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.1 | Memorandum of Agreement, dated October 30, 2002, between Champion Trailer, Inc., on the one hand, and Timothy S. Durham and Terry G. Whitesell, on the other hand. |
| 2.2 | Agreement for the Purchase and Sale of Business Assets of Champion Trailer, Inc., dated January 31, 2003, among Obsidian Enterprises, Inc., Champion Trailer, Inc. and Champion Trailer Acquisition Company, LLC, and related Assumption Agreement. |

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.

OBSIDIAN ENTERPRISES, INC.

Date: February 10, 2003

By: /s/ Timothy S. Durham

EXHIBIT INDEX

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