

CELLSTAR CORP  
Form 8-K  
September 09, 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): 09/02/2005**

**CELLSTAR CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Commission File Number: 0-22972**

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**75-2479727**  
(I.R.S. Employer  
Identification No.)

**1730 Briercroft Court, Carrollton, Texas 75006**  
(Address of Principal Executive Offices, Including Zip Code)

**(972)466-5000**  
(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:

- 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(17CFR240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act(17CFR240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act(17CFR240.13e-4(c))
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Items to be Included in this Report

### Item 2.01. Completion of Acquisition or Disposition of Assets

On September 2, 2005, CellStar Corporation (the "Company") sold its People's Republic of China and Hong Kong operations (the "CellStar Asia Sale") to Fine Day Holdings Limited, a company formed by Mr. A.S. Horng, who was the Chairman and Chief Executive Officer of CellStar (Asia) Corporation Limited and effectively the head of the Company's Asia-Pacific Region, for a total consideration of \$12 million, consisting of \$6 million paid in cash at closing and a \$6 million subordinated promissory note maturing September 1, 2008. In connection with the CellStar Asia Sale, effective September 2, 2005, Mr. Horng resigned as an executive officer of the Company and agreed to terminate his employment agreement. In approving the sale to Fine Day Holdings Limited, the Board of Directors had meetings with Company management and various advisors regarding the transaction, and obtained a fairness opinion.

The Company will amend this Current Report on Form 8-K to file pro forma financial information related to the CellStar Asia Sale within 71 calendar days of September 9, 2005, as permitted by Item 9.01 of Form 8-K.

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### Signature(s)

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.

CELLSTAR CORPORATION

Date: September 09, 2005.

By: /s/ Elaine Flud Rodriguez

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Elaine Flud Rodriguez  
Senior Vice President and General Counsel