

AUSTINS STEAKS & SALOON INC  
Form 8-K  
September 27, 2002

[QuickLinks](#) -- Click here to rapidly navigate through this document

---

---

## U.S. 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 27, 2002**

#### **AUSTINS STEAKS & SALOON, INC.**

(Exact Name of Registrant As Specified In Its Charter)

**Delaware**  
(State Or Other Jurisdiction Of  
Incorporation or Organization)

**0-25366**  
(Commission File No.)

**86-0723400**  
(IRS Employer  
Identification Number)

**317 Kimball Avenue NW**  
**Roanoke, VA 24016**  
(Address of Principal Executive Offices) (Zip Code)

**(540) 345-3195**  
(Telephone Number)

---

---

---

Form 8-K

#### **Item 5. Other Events and Regulation FD Disclosure**

On September 27, 2002, the Company and four stockholders, Titus W. Greene, G. Thomas Cliett, Thomas M. Hontzas and Charles W. Mantooth, who refer to themselves as the Austins Group, entered into a Settlement Agreement to end the contest over control of the Board of Directors of the Company. A press release describing the basic terms of the understanding was issued jointly on September 27, 2002.

The Settlement Agreement provides for the Board of Directors of the Company to be expanded to eleven. Victor F. Foti and Ronald G. Stancill volunteered to and resigned from the Board and the remaining Board will elected four nominees of the Austins Group. The new directors are Titus W. Greene, Thomas M. Hontzas, Jesse M. Harrington III, and Pat Vezertzis. J. Carson Quarles, the Chairman of the Board, tendered his resignation as Chairman, and a new chairman will be selected by the new eleven person Board. Mr. Quarles will retire from the Board of Directors at the time of the 2003 annual meeting of stockholders and the Austins Group may select his successor. Mr. Foti will continue as President and Chief Executive Officer of Austins but will retire no later than the 2003 annual meeting. The audit committee, the compensation committee, and the executive committee will be reconstituted by the new Board.

