

Edgar Filing: INTEGRA LIFESCIENCES HOLDINGS CORP - Form 8-K

INTEGRA LIFESCIENCES HOLDINGS CORP
Form 8-K
December 20, 2005

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): December 14, 2005

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
(Exact name of Registrant as specified in its charter)

| | | |
|---|--------------------------|---|
| Delaware | 0-26224 | 51-0317849 |
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |

311 Enterprise Drive
Plainsboro, NJ 08536
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (609) 275-0500

Not Applicable
(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 (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.05. COSTS ASSOCIATED WITH EXIT OR DISPOSAL ACTIVITIES.

On December 14, 2005, a subsidiary of Integra LifeSciences Holdings Corporation (the "Company") has finalized its plans to restructure its Biot, France facility, which should lead to the elimination of 18 positions and the

Edgar Filing: INTEGRA LIFESCIENCES HOLDINGS CORP - Form 8-K

modification of 12 positions. Subject to compliance with the French procedural rules, the 18 employees could be terminated by the end of December 2005. This is part of the Company's reorganization of its European manufacturing and distribution operations that was announced in June 2005.

The Company expects that it will pay approximately 1.6 million euros in severance benefits and social costs and expects to pay approximately 350,000 euros over the next 12 months in outplacement costs for the affected employees.

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements concerning the Company's ability to complete the restructuring of its manufacturing and distribution operations and the related costs. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results. The Company's ability to complete the restructuring of its manufacturing and distribution operations may affect its operating income. In addition, the economic, competitive, governmental, technological and other factors identified under the heading "Factors That May Affect Our Future Performance" included in the Business section of the Company's Annual Report on Form 10-K for the year ended December 31, 2004 and information contained in subsequent filings with the Securities and Exchange Commission could affect actual results.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

Date: December 20, 2005

By: /s/ Stuart M. Essig

Stuart M. Essig
President and Chief Executive Officer