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TARRANT APPAREL GROUP
Form 8-K
June 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): June 15, 2005

TARRANT APPAREL GROUP
(Exact Name of Registrant as Specified in Charter)

CALIFORNIA	0-26006	95-4181026
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3151 EAST WASHINGTON BOULEVARD	
LOS ANGELES, CALIFORNIA	90023
(Address of Principal Executive Offices)	(Zip Code)

(323) 780-8250
(Registrant's Telephone Number, Including Area Code)

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 (see General Instruction A.2. below):

- ☐ 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 3.02 UNREGISTERED SALES OF EQUITY SECURITIES.

From June 13, 2005 through June 20, 2005, holders of our outstanding 6%

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convertible secured debentures converted an aggregate of \$2,026,374 of indebtedness under the debentures into 1,013,187 shares our common stock. The debentures are convertible at the option of the holders into shares of our common stock at a price of \$2.00 per share. These shares were issued to certain holders of the debentures as of the following dates:

- o 100,000 shares on June 13, 2005
- o 118,500 shares on June 15, 2005
- o 250,000 shares on June 16, 2005
- o 44,687 shares on June 17, 2005
- o 500,000 shares on June 20, 2005

The issuance of these shares was exempt from the registration and prospectus delivery requirements of the Securities Act pursuant to Section 3(a)(9) of the Securities Act.

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SIGNATURE

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.

TARRANT APPAREL GROUP

Date: June 20, 2005

By: /S/ CORAZON REYES

Corazon Reyes, Chief Financial Officer

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