

Edgar Filing: MAUI LAND & PINEAPPLE CO INC - Form 8-K

MAUI LAND & PINEAPPLE CO INC

Form 8-K

September 08, 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): September 1, 2005

MAUI LAND & PINEAPPLE COMPANY, INC.
(Exact name of registrant as specified in its charter)

HAWAII	1-6510	99-0107542
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

120 Kane Street, P. O. Box 187, Kahului, Maui, Hawaii	96733-6687
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (808) 877-3351

NONE

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))

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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

Effective as of September 1, 2005, Maui Land & Pineapple Company, Inc. ("Company") entered into the Revolving Line of Credit Loan Agreement between American AgCredit, FLCA, successor in interest to Pacific Coast Farm Credit Services, ACA and Maui Land & Pineapple Company, Inc.

The Agreement principally serves to amend and restate the Company's \$13,500,000 term loan to (1) convert it to a revolving loan, (2) to modify financial covenants and interest rates to be similar to the Company's \$30 million revolving credit agreement, and (3) to release one of the land parcels previously securing the loan.

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 thereunto duly authorized.

MAUI LAND & PINEAPPLE COMPANY, INC.

September 7, 2005
Date

/S/ FRED W. RICKERT
Fred W. Rickert
Vice President/Chief Financial Officer
(Principal Financial Officer)