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UNITED PAN EUROPE COMMUNICATIONS NV
Form 8-K
December 21, 2001

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 7, 2001

UPC POLSKA, INC. ----- Exact name of registrant as specified in its charter)	United Pan- Communicatio ----- (Exact name of registrant as spe
Delaware ----- (State or Other Jurisdiction of Incorporation)	The Nether ----- (State or Other Jurisdicti
000-22877 ----- (Commission File Number)	000-253 ----- (Commission Fil
06-148715 ----- (I.R.S. Employer Identification Number)	98-01919 ----- (I.R.S. Employer Identif
4643 Ulster Street, Suite 1300, Denver, Colorado 80237 ----- (Address and zip code of principal executive offices)	Boeing Aven 1119 PE, Schip The Netherl ----- (Address and zip code of pr offices)
(303) 770-4001 ----- (Registrant's telephone number, including area code)	(31) 20-778- ----- (Registrant's telephone numbe code)

Item 2. Acquisition or Disposition of Assets

On August 10, 2001, United Pan-Europe Communications N.V. ("UPC"), the parent company of UPC Polska, Inc. (the "Company"), and Canal+ Group ("Canal+"), the television and film division of Vivendi Universal S.A., announced the signing of definitive agreements to merge their respective Polish direct-to-home ("DTH") satellite television platforms, as well as the Canal+ Polska premium channel, to form a common Polish DTH platform. The transactions contemplated by such agreements were consummated on December 7, 2001. As part of the transactions, the Company, through its affiliate Polska Telewizja Cyfrowa TV Sp. z o.o. ("PTC"), contributed its Polish and United Kingdom DTH assets to Telewizyjna Korporacja Partycypacyjna S.A. ("TKP"), the Polish subsidiary of

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Canal+, and agreed to fund 30.0 million euros (approximately \$27.7 million) in the form of a shareholder loan to TKP. The Company received 150.0 million euros (approximately \$138.8 million) in cash and PTC will receive a 25% ownership interest in TKP upon completion of certain Polish legal formalities in connection with the issuance of new TKP shares. Upon the completion of the formalities mentioned above, TKP will be managed and controlled by Canal+, which will directly or indirectly own 75% of TKP, and PTC will own the remaining 25%. Through a contractual arrangement, the Canal+ Polska premium channel will be available on the Company's cable network.

Item 5. Other Events and Regulation FD Disclosure

On November 23, 2001, an affiliate of East Services S.A. initiated an ex parte legal action in the Polish court against the Company, claiming moneys owed pursuant to an investment services agreement dated December 2, 1997, as amended on September 16, 1998. In connection with such claim, the Polish court entered an injunction on December 3, 2001, which was served on a Polish affiliate of the Company on December 4, 2001. On December 7, 2001, the parties settled their dispute, with the Company paying \$4.15 million as directed by the claimants and the claimants releasing the Company from any liability whatsoever relating thereto and delivering applications to the Polish court to have the injunction lifted.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial statements of business acquired.

Not applicable.

(b) Pro forma financial information.

The pro forma financial information as required by this item will be filed by amendment to this Current Report on Form 8-K as soon as practicable, but no later than 60 days after the date that the initial report on this Form 8-K must be filed.

(c) Exhibits.

Exhibit Number	Description
2.1	Closing Agreement, dated as of December 7, 2001, by and among UPC, Canal+, the Company, PTC and TKP.
2.2	Shareholders Agreement, dated August 10, 2001, by and among UPC, PTC, Canal+ and Polcom Invest S.A.
2.3	Contribution and Subscription Agreement, dated as of August 10, 2001, by and among UPC, Canal+, the Company, PTC and TKP.

SIGNATURES

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

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UPC Polska, Inc.

By: /s/ DOROTHY HANSBERRY-BIEGUNSKA

Name: Dorothy Hansberry-Biegunska
Title: Vice President and General Counsel

UNITED PAN-EUROPE COMMUNICATIONS N.V.

By: /s/ ANTON A.M. TUIJEN

Name: Anton A.M. Tuijen
Title: Member of the Board of Management
and General Counsel

Dated: December 21, 2001