

Edgar Filing: EDUCATIONAL DEVELOPMENT CORP - Form 11-K

EDUCATIONAL DEVELOPMENT CORP
Form 11-K
December 02, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended February 28, 2003.

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission file number: 0-4957

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Educational Development Corporation Employee 401(k) Plan
10302 East 55th Place
Tulsa Oklahoma 74146

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Educational Development Corporation
10302 East 55th Place
Tulsa Oklahoma 74146
(918) 622-4522

REQUIRED INFORMATION

Item 4. Plan financial statements and schedules for the year ended February 28, 2003 have been prepared in accordance with the financial reporting requirements of ERISA.

Statements of Net Assets Available for Benefits as of February 28, 2003
and 2002

Statement of Changes in Net Assets Available for Benefits for the year
ended February 28, 2003

Edgar Filing: EDUCATIONAL DEVELOPMENT CORP - Form 11-K

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

Educational Development Corporation
Employee 401(k) Plan

By: /s/ Randall W. White

Randall W. White, Trustee

Educational Development Corporation
Employee 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF FEBRUARY 28, 2003

	2003	2002
	-----	-----
INVESTMENTS		
Participant directed, at fair value -		
Employer common stock	\$ 1,167,032	\$ 226,624
Mutual funds	278,750	389,513
	-----	-----
Total investments	\$ 1,445,782	\$ 616,137
	=====	=====

F-1

Educational Development Corporation
Employee 401(k) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED FEBRUARY 28, 2003

Dividends	\$ 5,054

Edgar Filing: EDUCATIONAL DEVELOPMENT CORP - Form 11-K

Contributions by:	
Employees	120,371
Employer	60,186

Total contributions	180,557

Total additions	185,611
Less:	
Distributions to former participants	22,386

Net increase before realized gains and losses	163,225
Net realized and unrealized investment gains and (losses)	667,861
Plan expenses	(1,441)

Net increase in net assets	829,645
Net assets available for benefits, beginning of year	616,137

Net assets available for benefits, end of year	\$ 1,445,782
	=====