

STONEMOR PARTNERS LP
Form 8-K
July 08, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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) July 3, 2008

StoneMor Partners L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-50910
(Commission File Number)

80-0103159
(IRS Employer
Identification No.)

Edgar Filing: STONEMOR PARTNERS LP - Form 8-K

311 Veterans Highway, Suite B, Levittown, PA
(Address of principal executive offices)

19056
(Zip Code)

Registrant's telephone number, including area code (215) 826-2800

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 (*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 1.01. Entry into a Material Definitive Agreement.

As previously reported in a Current Report on Form 8-K filed with the SEC on October 4, 2006, StoneMor Partners L.P., a Delaware limited liability partnership (the Company), acting by its general partner, StoneMor GP LLC, a Delaware limited liability company (the General Partner), entered into the Registration Rights Agreement (the Registration Rights Agreement) with SCI New Mexico Funeral Services, Inc., a New Mexico corporation (SCI), dated as of September 28, 2006, as amended by Amendment No. 1 (Amendment No. 1) to the Registration Rights Agreement dated as of January 29, 2008 (the Registration Rights Agreement as amended by Amendment No. 1 is referred to as the Agreement). The Company entered into the Registration Rights Agreement in connection with the Asset Purchase and Sale Agreement (the SCI Purchase Agreement), dated as of September 28, 2006, between StoneMor Operating LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company, joined by certain of its direct and indirect subsidiary entities, and SCI Funeral Services, Inc., an Iowa corporation, joined by certain of its direct and indirect subsidiary entities.

On July 3, 2008, the Company, acting by its General Partner, entered into Amendment No. 2 to the Registration Rights Agreement with SCI (Amendment No. 2). The following is a brief summary of Amendment No. 2. This summary is not intended to be complete and is qualified in its entirety by reference to Amendment No. 2, attached as Exhibit 10.1 to this Current Report on Form 8-K. Capitalized terms which are not defined in this Current Report on Form 8-K shall have the meanings assigned to such terms in Amendment No. 2 or the Agreement.

Pursuant to Amendment No. 2, the definition of the term 180-Day Period in Amendment No. 1 was replaced by the definition of the term 270-Day Period to extend such period by ninety days. The parties also agreed that the last day of the 270-Day Period would be deemed to be January 5, 2009. The Agreement was further amended by replacing the term 180-Day Period by the term 270-Day Period throughout the Agreement.

As a result of Amendment No. 2, subject to certain conditions described in the Agreement, the Company will pay in cash, as additional purchase price under the SCI Purchase Agreement, any excess of the product of the percentage of the Registrable Securities that are sold during the 270 consecutive trading days after the effective date of the registration statement with respect to the Registrable Securities (270-Day Period) multiplied by \$5,875,000, over the sum of the following: (i) the actual aggregate gross sale proceeds (before brokerage commissions or other sale expenses) received for the Registrable Securities which are sold during the 270-Day Period or, if the offering of the Registrable Securities is underwritten, the price paid for the Registrable Securities by the underwriter; plus (ii) all cash dividends or other distributions issued by the Company with respect to the Registrable Securities which are sold during the 270-Day Period, including any guaranteed minimum payments described in the Registration Rights Agreement.

Except for the changes described above, the Registration Rights Agreement continues in full force and effect.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is filed herewith:

Exhibit No.	Description
10.1	Amendment No. 2 to Registration Rights Agreement, dated as of July 3, 2008.

SIGNATURES

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.

STONEMOR PARTNERS L.P.

By: StoneMor GP LLC
its general partner

Date: July 8, 2008

By: /s/ William R. Shane
Name: William R. Shane
Title: Executive Vice President and Chief
Financial Officer

Exhibit Index

Exhibit No.	Description
10.1	Amendment No. 2 to Registration Rights Agreement, dated as of July 3, 2008.