

MOTORCAR PARTS AMERICA INC

Form 8-K/A

July 22, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 6, 2011

Motorcar Parts of America, Inc.
(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of
incorporation)

001-33861
(Commission File Number)

11-2153962
(IRS Employer Identification No.)

2929 California Street, Torrance CA
(Address of principal executive offices)

90503
(Zip Code)

Registrant's telephone number, including area code: (310) 212-7910

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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Explanatory Note

On May 6, 2011, Motorcar Parts of America, Inc. (the “Registrant”) entered into, and consummated transactions pursuant to, a Purchase Agreement (the “Purchase Agreement”) with FAPL Holdings Inc. (“Holdings”) and certain other individuals. Pursuant to the Purchase Agreement, the Registrant purchased (i) all of the outstanding equity of Fenwick Automotive Products Limited, a corporation incorporated under the laws of Ontario (“FAPL”), (ii) all of the outstanding equity of Introcan Inc., a Delaware corporation (“Introcan”), and (iii) 1% of the outstanding equity of Fapco S.A. de C.V., a Mexican variable capital company (“Fapco”) (collectively, “Fenco”). Since FAPL owned 99% of Fapco prior to these transactions, the Registrant now owns 100% of Fapco.

The Registrant hereby amends the Current Report on Form 8-K originally filed with the Securities and Exchange Commission on May 12, 2011 to include the information required by Item 9.01(a) and Item 9.01(b) in connection with the acquisition.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired

The following financial statements of Fenco are attached as Exhibits 99.2 through 99.4 of this Report and are incorporated by reference herein:

Audited combined balance sheets of Fenco as at March 31, 2010 and March 31, 2009 and the combined statements of operations, retained earnings and cash flows for the years then ended.

Audited combined balance sheet of Fenco as at March 31, 2008 and the combined statements of operations, retained earnings and cash flows for the year then ended.

Unaudited combined interim balance sheets of Fenco as at December 31, 2010 and December 31, 2009 and the combined interim statements of operations, retained earnings and cash flows for the nine-month periods then ended.

(b) Pro Forma Financial Information

The following unaudited pro forma financial information is attached as Exhibit 99.5 of this Report and is incorporated by reference herein:

Unaudited pro forma condensed combined balance sheet as of December 31, 2010 and unaudited pro forma condensed combined statements of operations for the year ended March 31, 2010 and for the nine months ended December 31, 2010 of the Registrant and Fenco.

(d) Exhibits

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| 10.1* | Purchase Agreement, dated May 6, 2011, by and among Motorcar Parts of America, Inc., FAPL Holdings Inc., Jack Shuster, Gordon Fenwick, Paul Fenwick and Joel Fenwick. |
| 10.2* | Hold Agreement, dated May 6, 2011, between Motorcar Parts of America, Inc. and FAPL Holdings Inc. |
| 10.3* | Escrow Agreement, dated May 6, 2011, by and among Motorcar Parts of America, Inc., FAPL Holdings Inc., Jack Shuster, Gordon Fenwick, Paul |

Fenwick, Joel Fenwick and Stikeman Elliott LLP.

- 10.4* Amended and Restated Credit Agreement, dated May 6, 2011, by and among Fenwick Automotive Products Limited, Introcan Inc., Manufacturers and Traders Trust Company, M&T Bank and such other lenders from time to time as may become a party thereto.
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23.1 Consent of BDO Canada LLP.

23.2 Consent of Truster Zweig LLP.

99.1* Press Release, issued May 9, 2011.

99.2.1 Audited combined balance sheets of Fenco as at March 31, 2010 and March 31, 2009 and the combined statements of operations, retained earnings and cash flows for the years then ended.

99.2.2 Audited combined balance sheet of Fenco as at March 31, 2009 and the combined statements of operations, retained earnings and cash flows for the year then ended.

99.3 Audited combined balance sheet of Fenco as at March 31, 2008 and the combined statements of operations, retained earnings and cash flows for the year then ended.

99.4 Unaudited combined interim balance sheets of Fenco as at December 31, 2010 and December 31, 2009 and the combined interim statements of operations, retained earnings and cash flows for the nine-month periods then ended.

99.5 Unaudited pro forma condensed combined balance sheet as of December 31, 2010 and unaudited pro forma condensed combined statements of operations for the year ended March 31, 2010 and for the nine months ended December 31, 2010 of the Registrant and Fenco.

*Previously filed with the Registrant's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 12, 2011 which is amended by this current report on Form 8-K/A.

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.

MOTORCAR PARTS OF AMERICA, INC.

Date: July 22, 2011

/s/ Michael M. Umansky
Michael M. Umansky
Vice President and General Counsel
