

SECURITY CAPITAL CORP/DE/
Form 8-K
August 17, 2004

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

August 13, 2004

Date of report (Date of earliest event reported)

Security Capital Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

1-7921
(Commission File Number)

13-3003070
(IRS Employer
Identification No.)

Eight Greenwich Office Park, Third Floor, Greenwich, CT
(Address of Principal Executive Offices)

06831
(Zip Code)

203-625-0770

(Registrant's telephone number, including area code)

(Former Name or Address, if Changed Since Last Report)

Item 5. Other Events and Required FD Disclosure.

On August 16, 2004, Security Capital Corporation announced that it received a letter (the Increased Offer Letter) from Brian D. Fitzgerald, a representative of Security Capital Corporation's majority stockholder, CP Acquisition, L.P. No. 1, making a revised offer at a price per share of \$9.65. The revised offer described above increases the price from the \$9.50 per share offer previously announced on July 28, 2004. The foregoing description of the Increased Offer Letter is qualified in its entirety by reference to the full text of the Increased Offer Letter, which is attached as Exhibit 99.1 hereto, and is incorporated herein by reference.

The decision as to whether to proceed with the above-described proposal will depend on whether Mr. Fitzgerald, CP Acquisition, L.P. No. 1 and certain of their affiliates can agree with Security Capital Corporation on the terms and conditions of a definitive merger agreement and whether the conditions to closing to be set forth in any such agreement are satisfied.

Security Capital Corporation also announced that it is aware of an additional complaint filed naming Security Capital Corporation, each member of its board of directors and CP Acquisition, L.P. No. 1 relating to the proposed acquisition described above. This complaint is in addition to the two complaints previously announced on July 28, 2004.

A copy of the press release is attached hereto as Exhibit 99.2 and incorporated herein by reference.

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

(c) Exhibits.

99.1 Offer Letter, dated August 13, 2004, from Brian D. Fitzgerald to Security Capital Corporation.

99.2 Press Release of Security Capital Corporation, dated August 16, 2004.

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.

Date: August 17, 2004

By: /s/ Brian D. Fitzgerald
Name: Brian D. Fitzgerald
Title: Chairman of the Board,
President and Chief
Executive Officer

INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Offer Letter, dated August 13, 2004, from Brian D. Fitzgerald to Security Capital Corporation.
99.2	Press Release of Security Capital Corporation, dated August 16, 2004.