

K&T ACQUISITION CORP.
Form S-4/A
December 05, 2006
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Subject to completion, as filed with the Securities and Exchange Commission on December 5, 2006

Registration No. 333-137916

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

Amendment No. 1 to
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Burlington Coat Factory Warehouse Corporation

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State of Incorporation)

5311
(Primary Standard Industrial Classification
Code Number)
1830 Route 130 North

22-1970303
(I.R.S. employer
identification number)

Burlington, New Jersey 08016

(609) 387-7800

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Paul C. Tang, Esq.

Burlington Coat Factory Warehouse Corporation

Executive Vice President and General Counsel

1830 Route 130 North

Burlington, New Jersey 08016

(609) 387-7800

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copy to:

Joshua N. Korff, Esq.

Kirkland & Ellis LLP

Citicorp Center

153 East 53rd Street

New York, New York 10022

(212) 446-4800

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: The exchange will occur as soon as practicable.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
11 1/8% Senior Notes due 2014 Guarantees(2)	\$ 305,000,000 N/A	\$ 32,635(3) N/A

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) promulgated under the Securities Act of 1933, as amended (the Securities Act).

(2) No separate consideration will be received for the guarantees, and no separate fee is payable, pursuant to Rule 457(n) under the Securities Act.

(3) Previously paid.

THE REGISTRANTS HEREBY AMEND THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANTS SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933, AS AMENDED, OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

Table of Contents**ADDITIONAL REGISTRANTS**

Exact Name of Registrant as Specified in its Charter	State or Other Jurisdiction of Incorporation or Organization	Primary Standard Industrial Classification Code Number	I.R.S. Employer Identification No.	Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices
Burlington Coat Factory of Alabama, LLC	Alabama	5311	20-4632712	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Huntsville LLC	Alabama	5311	22-1970303	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Anchorage, Inc.	Alaska	5311	93-1046485	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Arizona, LLC	Arizona	5311	20-4632763	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Desert Sky, Inc.	Arizona	5311	86-1031005	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Mesa, Inc.	Arizona	5311	86-1031006	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Arkansas, LLC	Arkansas	5311	20-4632817	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Baby Depot of California, LLC	California	5311	20-4633089	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of California, LLC	California	5311	20-4632887	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Dublin, Inc.	California	5311	94-3399808	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Florin, Inc.	California	5311	94-3399809	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

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Burlington Coat Factory Realty of Ventura, Inc.	California	5311	77-0518590	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of San Bernadino, LLC	California	5311	20-4633016	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
MJM Designer Shoes of California, LLC	California	5311	20-4632945	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Colorado, LLC	Colorado	5311	20-4633153	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Connecticut, LLC	Connecticut	5311	20-4633202	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Realty of East Windsor, Inc.	Connecticut	5311	06-1391139	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

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Cohoes Fashions of Connecticut, LLC	Connecticut	5311	20-4633634	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Delaware, LLC	Delaware	5311	20-4633728	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Texas, Inc.	Delaware	5311	20-4633830	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Texas, L.P.	Delaware	5311	20-4633782	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Investments Holdings, Inc.	Delaware	5311	20-4663833	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Purchasing, Inc.	Delaware	5311	20-4633884	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty Corp.	Delaware	5311	22-3246670	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
C.F.I.C. Corporation	Delaware	5311	51-0282085	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
C.F.B., Inc.	Delaware	5311	51-0282080	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
C.L.B., Inc.	Delaware	5311	51-0282081	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
MJM Designer Shoes of Delaware, LLC	Delaware	5311	20-2681523	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Bee Ridge Plaza, LLC	Florida	5311	02-0693864	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

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Burlington Coat Factory of Florida, LLC	Florida	5311	58-1975714	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Florida	5311	03-0387530	1830 Route 130 North
Realty of Coral Springs, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Florida	5311	59-3558218	1830 Route 130 North
Realty of Orlando, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Florida	5311	22-3869014	1830 Route 130 North
Realty of Sarasota, Inc.				Burlington, New Jersey 08016 (609) 387-7800

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Burlington Coat Factory Realty of University Square, Inc.	Florida	5311	59-3724802	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of West Colonial, Inc.	Florida	5311	05-0550581	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
K&T Acquisition Corp.	Florida	5311	57-1176343	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
MJM Designer Shoes of Florida, LLC	Florida	5311	58-2553674	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Georgia, LLC	Georgia	5311	22-2310204	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Morrow, Inc.	Georgia	5311	58-2331013	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Atlanta, Inc.	Georgia	5311	22-2310222	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Idaho, LLC	Idaho	5311	20-4633933	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Illinois, LLC	Illinois	5311	20-4634340	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Bloomingdale, Inc.	Illinois	5311	36-4446838	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of River Oaks, Inc.	Illinois	5311	36-4171851	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Illinois	5311	36-3384100	1830 Route 130 North

Warehouse of East St. Louis, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Realty of Gurnee, Inc.	Illinois	5311	36-3898953	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Indiana, LLC	Indiana	5311	35-2086329	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Greenwood, Inc.	Indiana	5311	36-4494986	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Iowa, LLC	Iowa	5311	42-1204776	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Kansas, LLC	Kansas	5311	20-4634554	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

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Burlington Coat Factory of Kentucky, Inc.	Kentucky	5311	62-1247906	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Louisiana, LLC	Louisiana	5311	20-4634617	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Maine, LLC	Maine	5311	20-4634794	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Maryland, LLC	Maryland	5311	20-4634824	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Massachusetts, LLC	Massachusetts	5311	58-2669608	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of North Attleboro, Inc.	Massachusetts	5311	04-3344507	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Cohoes Fashions of Massachusetts, LLC	Massachusetts	5311	20-4634868	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Michigan, LLC	Michigan	5311	20-4635333	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Detroit, Inc.	Michigan	5311	38-2424219	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Grand Rapids, Inc.	Michigan	5311	31-1045013	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Redford, Inc.	Michigan	5311	36-3251099	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Minnesota, LLC	Minnesota	5311	20-4635381	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

Burlington Coat Factory of Mississippi, LLC	Mississippi	5311	20-4804503	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Missouri, LLC	Missouri	5311	20-4635447	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Des Peres, Inc.	Missouri	5311	43-1842990	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Nebraska, LLC	Nebraska	5311	20-4635566	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Nevada, LLC	Nevada	5311	20-4635612	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

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Burlington Coat Realty of Las Vegas, Inc.	Nevada	5311	88-0314073	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of New Hampshire, LLC	New Hampshire	5311	20-4635690	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Direct Corporation	New Jersey	5311	22-3531725	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of New Jersey, LLC	New Jersey	5311	20-4635873	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Edgewater Park, Inc.	New Jersey	5311	22-3815140	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Paramus, Inc.	New Jersey	5311	22-3823189	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Pinebrook, Inc.	New Jersey	5311	48-1266066	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Edgewater Park Urban Renewal Corp.	New Jersey	5311	22-3843958	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of New Jersey, Inc.	New Jersey	5311	22-2667705	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Cohoes Fashions of New Jersey, LLC	New Jersey	5311	20-4635964	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
MJM Designer Shoes of Moorestown, Inc.	New Jersey	5311	20-0156497	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
MJM Designer Shoes of New Jersey, LLC	New Jersey	5311	20-4635926	1830 Route 130 North

				Burlington, New Jersey 08016 (609) 387-7800
Super Baby Depot of Moorestown, Inc.	New Jersey	5311	20-0828544	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of New Mexico, LLC	New Mexico	5311	20-4771747	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of New York, LLC	New York	5311	20-4636047	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Yonkers, Inc.	New York	5311	13-4199049	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

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Cohoes Fashions of New York, LLC	New York	5311	20-4636764	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Cohoes of Fayetteville, Inc.	New York	5311	22-3213890	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Georgetown Fashions Inc.	New York	5311	11-2463441	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
LC Acquisition Corp.	New York	5311	22-2913067	1830 Route 130 Burlington, New Jersey 08016 (609) 387-7800
MJM Designer Shoes of New York, LLC	New York	5311	20-4636419	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Monroe G. Milstein, Inc.	New York	5311	13-3150740	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of North Carolina, LLC	North Carolina	5311	20-4636810	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of North Dakota, LLC	North Dakota	5311	20-4680654	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Ohio, LLC	Ohio	5311	20-4636839	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Cleveland, Inc.				1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Oklahoma, LLC	Oklahoma	5311	20-4636882	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Tulsa, Inc.	Oklahoma	5311	20-1593400	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

Burlington Coat Factory of Oregon, LLC	Oregon	5311	93-1113593	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Pennsylvania, LLC	Pennsylvania	5311	20-4636915	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Langhorne, Inc.	Pennsylvania	5311	51-0420881	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of West Mifflin, Inc.	Pennsylvania	5311	25-1900644	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Whitehall, Inc.	Pennsylvania	5311	52-2367723	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

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Burlington Coat Factory Warehouse Inc.	Pennsylvania	5311	52-1097225	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Bristol, LLC	Pennsylvania	5311	20-4637002	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Cheltenham, Inc.	Pennsylvania	5311	52-2004601	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Langhorne, Inc.	Pennsylvania	5311	22-3737338	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Montgomeryville, Inc.	Pennsylvania	5311	23-2777799	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Factory Warehouse of Reading, Inc.	Pennsylvania	5311	22-2263811	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Wilkes-Barre, Inc.	Pennsylvania	5311	23-2857838	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
MJM Designer Shoes of Pennsylvania, LLC	Pennsylvania	5311	20-4636967	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Rhode Island, LLC	Rhode Island	5311	20-4637038	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Cohoes Fashions of Cranston, Inc.	Rhode Island	5311	05-0478167	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of South Carolina, LLC	South Carolina	5311	20-4637069	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Warehouse of Charleston, Inc.	South Carolina	5311	57-0903026	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

Burlington Coat Factory	Tennessee	5311	71-0911391	1830 Route 130 North
Realty of Memphis, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Tennessee	5311	62-1664387	1830 Route 130 North
Warehouse of Hickory Commons, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Tennessee	5311	62-1142888	1830 Route 130 North
Warehouse of Memphis, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Tennessee	5311	62-1283132	1830 Route 130 North
Warehouse of Shelby, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Texas	5311	76-0682036	1830 Route 130 North
Realty of Bellaire, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Texas	5311	20-1985900	1830 Route 130 North
Realty of El Paso, Inc.				Burlington, New Jersey 08016 (609) 387-7800

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Burlington Coat Factory	Texas	5311	75-2940553	1830 Route 130 North
Realty of Westmoreland, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory	Texas	5311	76-0682033	1830 Route 130 North
Warehouse of Baytown, Inc.				Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Realty of Houston, Inc.	Texas	5311	76-0442092	1830 Route 130 North
Burlington Coat Realty of Plano, Inc.	Texas	5311	75-2491335	1830 Route 130 North
MJM Designer Shoes of Texas, Inc.	Texas	5311	74-2579897	1830 Route 130 North
Burlington Coat Factory of Utah, LLC	Utah	5311	20-4637069	1830 Route 130 North
Burlington Coat Factory of Virginia, LLC	Virginia	5311	22-2377376	1830 Route 130 North
Burlington Coat Factory of Pocono Crossing, LLC	Virginia	5311	46-0492681	1830 Route 130 North
Burlington Coat Factory Realty of Coliseum, Inc.	Virginia	5311	54-2040601	1830 Route 130 North
Burlington Coat Factory Realty of Fairfax, Inc.	Virginia	5311	54-2011140	1830 Route 130 North
Burlington Coat Factory Warehouse of Coliseum, Inc.	Virginia	5311	54-2040603	1830 Route 130 North
Burlington Coat Realty of Potomac, Inc.	Virginia	5311	52-1848892	1830 Route 130 North
				Burlington, New Jersey 08016 (609) 387-7800

Burlington Coat Factory of Washington, LLC	Washington	5311	20-4637093	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory Realty of Franklin, Inc.	Washington	5311	91-2131354	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of West Virginia, LLC	West Virginia	5311	20-4637153	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800
Burlington Coat Factory of Wisconsin, LLC	Wisconsin	5311	20-4637125	1830 Route 130 North Burlington, New Jersey 08016 (609) 387-7800

Name, address, including zip code, and telephone number, including area code, of agent for service

Paul C. Tang, Esq.

Burlington Coat Factory Warehouse Corporation

Executive Vice President and General Counsel

1830 Route 130 North

Burlington, New Jersey 08016

(609) 387-7800

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. The prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Prospectus

**Subject to Completion, Dated December
5, 2006**

\$305,000,000

Burlington Coat Factory Warehouse Corporation

Exchange Offer for

11 1/8% Senior Notes due 2014

Set forth below is a summary of the terms of the notes offered hereby. For more details, see Description of Exchange Notes.

Offer for outstanding 11 1/8% Senior Notes due 2014, in the aggregate principal amount of \$305,000,000 (which we refer to as the Old Notes) in exchange for up to \$305,000,000 in aggregate principal amount of 11 1/8% Senior Notes due 2014 which have been registered under the Securities Act of 1933, as amended (which we refer to as the Exchange Notes and, together with the Old Notes, the notes).

Terms of the Exchange Offer:

Expires 5:00 p.m., New York City time, , 2006, unless extended.

Not subject to any condition other than that the exchange offer does not violate applicable law or any interpretation of the staff of the Securities and Exchange Commission.

We can amend or terminate the exchange offer.

We will exchange all 11 1/8% Senior Notes due 2014 that are validly tendered and not validly withdrawn.

We will not receive any proceeds from the exchange offer.

The exchange of notes should not be a taxable exchange for U.S. federal income tax purposes.

You may withdraw tendered outstanding Old Notes any time before the expiration of the exchange offer.

Terms of the Exchange Notes:

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The Exchange Notes will be general unsecured obligations and will rank equally in right of payment with all existing and future unsecured senior debt, senior in right of payment to all existing and future senior subordinated debt and effectively subordinated in right of payment to secured indebtedness to the extent of the value of the assets securing such indebtedness, including all borrowings under senior secured credit facilities.

The Exchange Notes will be fully and unconditionally guaranteed on a senior unsecured basis by Burlington Coat Factory Investment Holdings, Inc. and each of our existing and future domestic restricted subsidiaries.

The Exchange Notes mature on April 15, 2014. The Exchange Notes will accrue interest at a rate of 11 ¹/₈% per year, payable semi-annually in cash in arrears on April 15 and October 15 of each year, commencing on April 15, 2007. Interest on the Exchange Notes will accrue from the last interest date on which interest was paid on your Old Notes, October 15, 2006, if you effectively tender your Old Notes for Exchange Notes.

We may redeem the Exchange Notes in whole or in part from time to time. See Description of Exchange Notes.

We may also redeem up to 35% of the Exchange Notes using the proceeds of certain equity offerings completed before April 15, 2009. See Description of Exchange Notes.

The terms of the Exchange Notes are identical to our outstanding Old Notes except for transfer restrictions and registration rights. **For a discussion of specific risks that you should consider before tendering your outstanding 11 ¹/₈% Senior Notes due 2014 in the exchange offer, see Risk Factors beginning on page 12.**

There is no public market for the Old Notes.

Each broker-dealer that receives Exchange Notes pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of the Exchange Notes. A broker dealer who acquired Old Notes as a result of market making or other trading activities may use this exchange offer prospectus, as supplemented or amended, in connection with any resales of the Exchange Notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Exchange Notes or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is [], 2006

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You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with information different from that contained in this prospectus. The selling noteholders are offering to sell, and seeking offers to buy, 11 1/8% Senior Notes due 2014 only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our 11 1/8% Senior Notes due 2014.

Each broker-dealer that receives new securities for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of these new securities. By so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new securities received in exchange for securities where those securities were acquired by this broker-dealer as a result of market-making activities or other trading activities. We have agreed that, starting on the expiration date and ending on the close of business 180 days after the expiration date, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

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PROSPECTUS SUMMARY

This summary highlights all material information contained elsewhere in this prospectus. It does not contain all the information that you may consider in making your investment decision. Therefore, you should read the entire prospectus carefully, including, in particular, the section entitled Risk Factors and the financial statements and the related notes to those statements. In this prospectus, unless we indicate otherwise or the context requires, we, us, our, Company, BCFWC and Burlington Coat Factory refers to Burlington Coat Factory Warehouse Corporation and its consolidated subsidiaries. We maintain our records on the basis of a 52 or 53 week fiscal year ending on the Saturday closest to May 31. We define our comparative store sales as sales of those stores (net of sales discounts) that have been open at least 425 days for the entire comparative period.

Burlington Coat Factory Warehouse Corporation

We are a nationally recognized retailer of high-quality, branded apparel at every day low prices (EDLP). We opened our first store in Burlington, New Jersey in 1972, selling primarily coats and outerwear. Since then, we have expanded our store base to 367 stores in 42 states (exclusive of one store closed due to hurricane damage), and diversified our product categories by offering an extensive selection of in-season better and moderate brands, fashion-focused merchandise, including: ladies sportswear, menswear, coats, family footwear, baby furniture and accessories, as well as home décor and gifts. We employ a hybrid business model which enables us to offer the low prices of off-price retailers and the branded merchandise, product breadth and product diversity of department stores. We acquire desirable, first-quality, labeled merchandise directly from nationally-recognized manufacturers such as Ralph Lauren, Jones New York, Calvin Klein, Nine West, and Nautica. For the three months ended September 2, 2006, we generated total revenues of approximately \$664.3 million.

As of September 2, 2006, we operated stores under the names Burlington Coat Factory Warehouse (BCFW) (342 stores exclusive of one store closed due to hurricane damage), MJM Designer Shoes (17 stores), Cohoes Fashions (7 stores), and Super Baby Depot (1 store). The average BCFW store is approximately 81,500 square feet, generally twice the size of most competitive off-price formats. We also offer merchandise for sale through our wholly-owned internet subsidiary, Burlington Coat Factory Direct Corporation, at www.burlingtoncoatfactory.com, www.coat.com and www.babydepot.com.

We purchase a majority of our merchandise pre-season, when department stores make a large portion of their purchases, and the balance of our merchandise in-season (replenishment, re-orders and opportunistic purchases), when off-price retailers make a large portion of their purchases. This unique buying strategy, along with a no-frills merchandising approach enables us to offer merchandise at prices substantially below full retail prices. Our strategy of up-front purchasing allows us to acquire a product line with depth of style, size and color more extensive than the product lines of our off-price competitors. Merchandise is displayed on easy-access racks, and sales assistance is provided in specialty departments on a store-by-store basis.

We offer products in two primary categories, Apparel and Other Products, as follows:

Apparel includes departments that offer clothing items for men, women and children, and apparel accessories such as shoes, jewelry, perfumes and watches. Net sales from continuing operations of Apparel products were approximately 80% of total net sales for fiscal 2006.

Other Products includes departments that offer baby furniture and accessories, linens and home furnishings. Net sales from continuing operations of Other Products were approximately 20% of total net sales for fiscal 2006.

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Holding Company Structures

Burlington Coat Factory Investments Holdings, Inc. (**Holdings**) is a newly-created wholly-owned subsidiary of Parent that has no material assets or operations other than its ownership of our Company, BCFWC. BCFWC is a wholly-owned subsidiary of Holdings, and is primarily a holding company with few material assets (including one store location and related inventory and the equity interests of its subsidiaries).

The Transactions

On January 18, 2006, we entered into a merger agreement (the **Merger Agreement**) with Burlington Coat Factory Holdings, Inc. (**Parent**) and BCFWC Merger Sub, Inc. (**Merger Sub**), each a newly formed holding company owned by affiliates of Bain Capital Partners, LLC (**Bain Capital**), pursuant to which Merger Sub, a wholly-owned subsidiary of Parent, merged with and into our Company (the **Merger**). As consideration for the Merger, each former holder of our common stock was entitled to receive a cash amount equal to \$45.50 per common share. Funds associated with Bain Capital own approximately 98.4% of Parent's basic common stock, with the remainder held by existing members of management. Additionally, management holds options to purchase 7.5% of the basic shares outstanding.

As a result of the Transactions (as defined below), our shares are no longer listed on the New York Stock Exchange, and we continue our operations as a privately held company. We financed the Merger and paid related costs and expenses with the following:

Approximately \$225.0 million of drawings (excluding a seasonal working capital adjustment) under \$800.0 million of an ABL senior secured revolving credit facility, referred to herein as the ABL Credit Facility;

\$900.0 million senior secured term loan facility, referred to herein as the term loan facility and, together with the ABL Credit Facility, the senior secured credit facilities;

\$305.0 million aggregate principal amount 11 ¹/₈% Senior Notes due 2014 issued at a discount which generated \$299 million in proceeds and offered to be exchanged hereby;

\$99.3 million aggregate principal amount at maturity of senior unsecured discount notes of Holdings, which were offered at a substantial discount and generated gross proceeds of approximately \$75.0 million at issuance, referred to herein as the Holdings Senior Discount Notes;

Existing cash estimated at \$192.5 million; and

\$445.0 million of invested equity from funds associated with Bain Capital and \$0.8 million in cash from members of management (collectively all of the transactions described in this paragraph, the **Transactions**).

We retained approximately \$32.9 million in capital leases and other existing debt in an amount that was adjusted based on balances at the time of closing of the Merger.

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Burlington Coat Factory Warehouse Corporation Corporate Structure

The chart below summarizes our corporate structure prior to the Merger and related transactions.

The chart below summarizes our corporate structure following the consummation of the Merger and related transactions.

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Executive Offices

Our principal offices are located at 1830 Route 130 North, Burlington, New Jersey 08016. Our telephone number is (609) 387-7800. Our web site address is www.burlingtoncoatfactory.com. The information on our website is not deemed to be part of this prospectus.

Purpose of the Exchange Offer

On April 13, 2006, we sold, through a private placement exempt from the registration requirements of the Securities Act, \$305,000,000 of our 11 1/8% Senior Notes due 2014, all of which are eligible to be exchanged for Exchange Notes. We refer to these notes as "Old Notes" in this prospectus.

Simultaneously with the private placement, we entered into a registration rights agreement with the initial purchasers of the Old Notes. Under the registration rights agreement, we are required to use our reasonable best efforts to cause a registration statement for substantially identical Notes, which will be issued in exchange for the Old Notes, to be filed within 180 days of issuance of the Old Notes and to become effective within 120 days after the filing of the registration statement. We refer to the Notes to be registered under this exchange offer registration statement as "Exchange Notes" and collectively with the Old Notes, we refer to them as the "Notes" in this prospectus. You may exchange your Old Notes for Exchange Notes in this exchange offer. You should read the discussion under the headings "Summary of the Exchange Offer," "The Exchange Offer" and "Description of Exchange Notes" for further information regarding the Exchange Notes.

We did not register the Old Notes under the Securities Act or any state securities law, nor do we intend to after the exchange offer. As a result, the Old Notes may only be transferred in limited circumstances under the securities laws. If the holders of the Old Notes do not exchange their Old Notes in the exchange offer, they lose their right to have the Old Notes registered under the Securities Act, subject to certain limitations. Anyone who still holds Old Notes after the exchange offer may be unable to resell their Old Notes.

Summary of the Exchange Offer

The Exchange Offer

Securities Offered

\$305,000,000 principal amount of 11 1/8% Senior Notes due 2014.

The Exchange Offer

We are offering to exchange the Old Notes for a like principal amount at maturity of the Exchange Notes. Old Notes may be exchanged only in integral principal at maturity multiples of \$1,000. This exchange offer is being made pursuant to a registration rights agreement dated as of April 13, 2006 which granted the initial purchasers and any subsequent holders of the Old Notes certain exchange and registration rights. This exchange offer is intended to satisfy those exchange and registration rights with respect to the Old Notes. After the exchange offer is complete, you will no longer be entitled to any exchange or registration rights with respect to your Old Notes.

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Expiration Date; Withdrawal of Tender The exchange offer will expire 5:00 p.m., New York City time, on _____, 2006, or a later time if we choose to extend this exchange offer. You may withdraw your tender of Old Notes at any time prior to the expiration date. All outstanding Old Notes that are validly tendered and not validly withdrawn will be exchanged promptly. Any Old Notes not accepted by us for exchange for any reason will be returned to you at our expense promptly after the expiration or termination of the exchange offer.

Resales We believe that you can offer for resale, resell and otherwise transfer the Exchange Notes without complying with the registration and prospectus delivery requirements of the Securities Act if:

you acquire the Exchange Notes in the ordinary course of business:

you are not participating, do not intend to participate, and have no arrangement or understanding with any person to participate, in the distribution of the Exchange Notes;

you are not an affiliate of ours, as defined in Rule 405 of the Securities Act; and

you are not a broker-dealer.

If any of these conditions is not satisfied and you transfer any Exchange Notes without delivering a proper prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. We do not assume, or indemnify you against, this liability.

Each broker-dealer acquiring Exchange Notes issued for its own account in exchange for Old Notes, which it acquired through market-making activities or other trading activities, must acknowledge that it will deliver a proper prospectus when any Exchange Notes issued in the exchange offer are transferred. A broker-dealer may use this prospectus for an offer to resell, a resale or other retransfer of the Exchange Notes issued in the exchange offer.

Conditions to the Exchange Offer Our obligation to accept for exchange, or to issue the Exchange Notes in exchange for, any Old Notes is subject to certain customary conditions relating to compliance with any applicable law, or any applicable interpretation by any staff of the Securities and Exchange Commission, or any order of any governmental agency or court of law. We currently expect that each of the conditions will be satisfied and that no waivers will be necessary. See The Exchange Offer Conditions to the Exchange Offer.

Procedures for Tendering Notes Held in the Form of Book-Entry Interests The Old Notes were issued as global securities and were deposited upon issuance with Wells Fargo Bank, N.A. which issued uncertificated depositary interests in those outstanding Old Notes,

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which represent a 100% interest in those Old Notes, to The Depository Trust Company.

Beneficial interests in the outstanding Old Notes, which are held by direct or indirect participants in the Depository Trust Company, are shown on, and transfers of the Old Notes can only be made through, records maintained in book-entry form by The Depository Trust Company.

You may tender your outstanding Old Notes by instructing your broker or bank where you keep the Old Notes to tender them for you. In some cases you may be asked to submit the BLUE-colored Letter of Transmittal that may accompany this prospectus. By tendering your Old Notes you will be deemed to have acknowledged and agreed to be bound by the terms set forth under The Exchange Offer. Your outstanding Old Notes will be tendered in multiples of \$1,000.

A timely confirmation of book-entry transfer of your outstanding Old Notes into the exchange agent's account at The Depository Trust Company, under the procedure described in this prospectus under the heading The Exchange Offer must be received by the exchange agent on or before 5:00 p.m., New York City time, on the expiration date.

United States Federal Income Tax Consequences The exchange offer should not result in any income, gain or loss to the holders of old notes or to us for United States Federal Income Tax Purposes. See U.S. Federal Income Tax Consequences.

Use of Proceeds We will not receive any proceeds from the issuance of the Exchange Notes in the exchange offer.

Exchange Agent Wells Fargo Bank, N.A. is serving as the exchange agent for the exchange offer.

Shelf Registration Statement In limited circumstances, holders of Old Notes may require us to register their Old Notes under a shelf registration statement.

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Terms of the Exchange Notes

Issuer	Burlington Coat Factory Warehouse Corporation.
Notes Offered	\$305,000,000 million aggregate principal amount of Exchange Notes due 2014 of BCFWC.
Maturity Date	April 15, 2014.
Interest	Interest on the Exchange Notes will accrue at a rate of 11 1/8% per year, payable semi-annually in cash in arrears on April 15 and October 15 of each year, commencing on April 15, 2007. Interest on the Exchange Notes will accrue from the last interest date on which interest was paid on your Old Notes if you effectively tender your Old Notes for Exchange Notes.
Guarantees	Holdings and each of our current and future restricted subsidiaries jointly, severally, fully and unconditionally guarantee the Exchange Notes. The Exchange Notes will be guaranteed on a senior unsecured basis. If we create or acquire a new domestic subsidiary, then that subsidiary will fully and unconditionally guarantee the Exchange Notes on a senior unsecured basis, unless we designate the subsidiary as an unrestricted subsidiary under the indenture governing the Exchange Notes. Holders of the Exchange Notes should not attribute significant value to the Holdings guarantee, as Holdings does not have any assets other than the capital stock of BCFWC.
Ranking	The Exchange Notes and any guarantees will be general unsecured obligations of us and the guarantors, and will rank equally in right of payment to all of our and the guarantors indebtedness and other obligations that are not, by their terms, expressly subordinated in right of payment to the Exchange Notes and the guarantees. The Exchange Notes and any guarantees will be senior in right of payment to any future indebtedness and other obligations of us or the guarantors that are, by their terms, expressly subordinated in right of payment to the Exchange Notes and the guarantees. The Exchange Notes and any guarantees will be effectively subordinated to all senior secured indebtedness and other obligations of us and the guarantors (including our senior secured revolving credit facility) to the extent of the value of the assets securing such obligations.
Optional Redemption	Prior to April 15, 2010, we may redeem some or all of the Exchange Notes at any time at a price of 100% of the principal amount of the Exchange Notes redeemed plus a make-whole premium. On or after April 15, 2010, we may redeem some or all of the Exchange Notes at any time at the redemption prices described under Description of Exchange Notes Optional Redemption, plus accrued and unpaid interest. In addition, at any time prior to April 15, 2009, we may also redeem up to 35% of the aggregate principal amount of the Exchange Notes with the net cash proceeds of certain equity offerings at the redemption price specified under Description of Exchange Notes Optional Redemption, plus accrued and unpaid interest.

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Mandatory Offer to Repurchase Following
Certain Asset Sales

If we sell certain assets and do not reinvest the net proceeds in compliance with the indenture, we must offer to repurchase the Exchange Notes at 100% of their principal amount, plus accrued and unpaid interest (if any).

Change of Control

If we experience certain kinds of changes of control, we must offer to purchase the Exchange Notes at 101% of their principal amount, plus accrued and unpaid interest (if any). There can be no assurance that we will have sufficient funds to purchase notes tendered. See **Risk Factors Related to the Offering**. We may not have the funds to purchase the notes upon the changes of control offer as required by the indentures governing the notes.

Certain Covenants

The indenture contains covenants that limit, among other things, our ability and the ability of our restricted subsidiaries to:

incur additional indebtedness;

pay dividends on our capital stock or repurchase our capital stock;

make investments;

use assets as security in other transactions; and

sell certain assets or merge with or into other companies.

Use of Proceeds

We will not receive any proceeds from the issues of the Exchange Notes in the Exchange Offer. We used the proceeds from the sale of the Old Notes and borrowings under our senior secured credit facilities and the equity contribution to fund the acquisition of Burlington Coat Factory Warehouse Corporation and pay related fees and expenses. See **Use of Proceeds**.

Risk Factors

Investment in the Exchange Notes involves substantial risks. See **Risk Factors** for a discussion of certain risks relating to an investment in the Exchange Notes.

For more complete information about the notes, see **Description of Exchange Notes** section of this prospectus.

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SUMMARY HISTORICAL AND PRO FORMA FINANCIAL AND OPERATING DATA

We maintain our records on the basis of a 52 or 53 week fiscal year ending on the Saturday closest to May 31. Results for fiscal 2005 and fiscal 2004 represent the operating results of BCFWC and its subsidiaries as reflected in the consolidated financial statements of Burlington Coat Factory Investments Holdings, Inc. (collectively referred to as the Predecessor Company). Results for 2006 are represented by (i) the results of Holdings (the Successor Company) for the period from April 13, 2006 through June 3, 2006, subsequent to the acquisition of our Company by Bain Capital and other investors and (ii) results of the Predecessor Company for the period from May 29, 2005 through April 12, 2006, prior to the acquisition of our Company by Bain Capital and other investors. Set forth below is summary historical consolidated financial data and summary pro forma consolidated financial data for the Predecessor Company and the Successor Company at the dates and for the periods indicated.

The following table sets forth selected historical consolidated financial information for Predecessor Company for the periods presented prior to the acquisition of our Company by Bain Capital and other investors and selected historical financial data and summary pro forma consolidated financial data for the Successor Company for periods presented after such acquisition. The statement of operations data and cash flow data for the fiscal years ended May 28, 2005 and May 29, 2004 and the period from May 29, 2005 through April 12, 2006, and the balance sheet data as of May 28, 2005 and May 29, 2004 have been derived from the audited financial statements of the Predecessor Company. The statement of operations data and cash flow for the period from April 13, 2006 through June 3, 2006, and the balance sheet date as of June 3, 2006 have been derived from the audited financial statements of the Successor Company. The statement of operations data for the thirteen weeks ended September 2, 2006 and for the thirteen weeks ended August 27, 2005, and the balance sheet data as of September 2, 2006 have been derived from our unaudited condensed consolidated financial statements included in this prospectus, which, in our opinion, contain adjustments which are of a normal recurring nature, which we consider necessary to present fairly our financial position and results of operations at such dates and for such periods. The balance sheet data as of August 27, 2005 has been derived from our unaudited condensed consolidated financial statements which are not included in this prospectus. Results of the thirteen weeks ended September 2, 2006 are not necessarily indicative of the results that may be expected for the entire fiscal year.

The unaudited pro forma consolidated statement of operations for the twelve months ended June 3, 2006 gives effect to the Transactions, as if the Transactions had occurred as of May 29, 2005. The summary pro forma financial data for the twelve months ended June 3, 2006 were derived by adding our financial data for the period from May 29, 2005 to April 12, 2006 to our financial data for the period from April 13, 2006 to June 3, 2006 and by applying pro forma adjustments to those numbers. The pro forma adjustments are based upon available information and certain assumptions that we believe are reasonable. The summary unaudited pro forma consolidated financial data are for informational purposes only and do not purport to represent what our results of operations or financial position actually would be if the Transactions had occurred at any date, nor do such data purport to project the results of operations for any future period. Unless otherwise stated, the pro forma amounts presented below represent those of Holdings and its subsidiaries.

The summary historical and pro forma consolidated financial data and operating data should be read in conjunction with Selected Historical Consolidated Financial and Other Data, Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and related notes appearing elsewhere in this prospectus.

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	Predecessor Fiscal Year Ended		May 29, 2005 through April 12, 2006	Successor		Three Months Ended	
	May 29, 2004	May 28, 2005		April 13, through June 3, 2006	Pro Forma Twelve Months Ended June 3, 2006	August 27, 2005	September 2, 2006
(dollars in thousands)							
Consolidated Statements of Operations:							
Revenues:							
Net Sales	\$ 2,833,484	\$ 3,171,242	\$ 3,017,633	\$ 421,180	\$ 3,438,813	\$ 650,848	\$ 656,846
Other Revenue	26,476	28,598	27,675	4,066	31,533	7,324	7,420
	2,859,960	3,199,840	3,045,308	425,246	3,470,346	658,172	664,266
Costs and Expenses:							
Cost of Sales (Exclusive of Depreciation and Amortization)	1,765,478	1,987,159	1,916,798	266,465	2,183,263	425,335	426,914
Selling and Administrative Expenses	899,984	957,759	897,231	154,691	1,078,193	234,440	247,060
Depreciation	83,915	89,858	78,804	18,097	136,213	22,628	34,984
Amortization	75	98	494	9,758	48,267	24	10,933
Interest Expense	5,863	7,334	4,609	18,093	135,870	1,813	35,414
Other (Income) Loss, Net	(10,335)	(14,619)	(3,572)	(4,876)	(1,395)	(119)	(981)
	2,744,980	3,027,589	2,894,364	462,228	3,580,411	684,121	754,324
Income (Loss) from Continuing Operations Before Provision (Benefit) for Income Tax	114,980	172,251	150,944	(36,982)	(110,065)	(25,949)	(90,058)
Provision (Benefit) for Income Tax	42,641	66,204	56,605	(9,816)	(41,285)	(10,042)	(38,250)
Income (Loss) from Continuing Operations	\$ 72,339	\$ 106,047	\$ 94,339	\$ (27,166)	\$ (68,780)	(15,907)	(51,808)
Balance Sheet Data:							
Total Assets	\$ 1,579,178	\$ 1,673,268	\$ *	\$ 3,200,549		1,680,537	\$ 3,329,458
Working Capital(1)	330,007	407,240	*	233,165		391,046	354,438
Total Debt	134,585	133,537	*	1,518,479		133,426	1,668,179
Stockholders' Equity	845,432	926,153	*	419,512		910,249	370,158
Statement of Cash Flow Data:							
Net Cash Provided By (Used In) Continuing Operations:							
Operating Activities(2)	\$ 23,336	\$ 142,024	\$ 430,979	\$ (52,893)		\$ 33,654	\$ (91,005)
Investing Activities(2)	(118,330)	(98,493)	(63,920)	(2,057,669)		(24,860)	(17,413)
Financing Activities(2)	98,784	(25,384)	(102,063)	1,855,989		(111)	147,077
Capital Expenditures(3)	125,775	97,340	69,558	6,275		25,488	21,223
Other Financial Data:							
Rent Expense(4)	\$ 115,900	\$ 125,300	\$ 113,317	\$ 19,327		30,811	35,127
Cash Rent Expense(5)	114,294	123,149	113,214	17,996		31,738	32,625
Number of Stores (at end of period)	349	362	367	367		362	367

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Comparative Store Sales Growth (Decline)(6)		(0.3)%	6.3%	*	*	8.9%	(0.7)%
Cash Interest Expense(7)	\$	5,160	\$ 9,363	\$ 5,538	\$ 6,223	564	23,114
Ratio of Earnings to Fixed Charges(8)		3.6x	4.6x	4.6x	**	0.4x	**

* Information not available for interim periods.

** Due to losses for the period, the coverage ratio was less than 1:1. BCFWC would have to generate additional pretax earnings of \$37.0 million, \$25.9 million and \$90.1 million to achieve a ratio of 1:1 for the periods April 13, 2006 through June 3, 2006, three months ended August 27, 2005 and the three months ended September 2, 2006, respectively.

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- (1) We define working capital as current assets (excluding assets from discontinued operations) minus current liabilities (including the current portion of long-term debt and accrued interest thereon).
- (2) Excludes cash provided by or used in discontinued operations.
- (3) Includes cash paid for property and equipment and lease acquisition costs.
- (4) Rent expense represents (i) basic rent expense on a straight-line basis; (ii) contingent rent expense; (iii) amortization of leasehold purchases; and (iv) amortization of leasehold incentives received from landlords.
- (5) Includes cash paid for rent expense, including minimum rent payments and contingent rental payments.
- (6) Since fiscal 2004, we have defined comparative store sales to include sales (net of sales discounts) of those stores that have operated at least 425 days for the entire comparative period. Existing stores whose square footage has been changed by more than 20% and relocated stores are classified as new stores for comparative store sales purposes. Prior to fiscal 2004: (i) comparative store sales included sales of those stores that have operated at least 365 days for the entire comparative period; (ii) comparative store sales did not include sales discounts; (iii) comparative store sales included sales of all expanded stores; and (iv) relocated stores were treated as new stores for comparative store sales purposes.
- (7) Includes cash paid for interest expense excluding the non cash interest related to Holdings Senior Discount Notes.
- (8) For purposes of calculating the ratio of earnings to fixed charges, earnings consist of income from continuing operations before provision for income taxes plus fixed charges. Fixed charges include: interest expense; amortization of capitalized finance costs; and a one-third portion of operating lease expenses (primarily rent) that our management believes is representative of the interest component of operating leases.

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RISK FACTORS

You should carefully consider the following risks, which we believe are all of the material risks related to the Exchange Notes and our business, as well as the other information contained in this prospectus, before investing in the notes. Any of the following risks could materially adversely affect our business, financial condition or results of operations. In such case, you may lose all or part of your original investment. We may become subject to additional risks in the future.

Risk Factors Relating to the Exchange Notes

Because there is no public market for the Exchange Notes, you may not be able to sell your Exchange Notes.

The Exchange Notes will be registered under the Securities Act of 1933, as amended, or the Securities Act, but will constitute a new issue of securities, and uncertainty exists with regard to:

the liquidity of any trading market that may develop;

the ability of holders to sell their Exchange Notes; or

the price at which the holders would be able to sell their Exchange Notes.

The Exchange Notes might trade at higher or lower prices than their principal amount or purchase price, depending on many factors, including prevailing interest rates, the market for similar securities and our financial performance.

Any market-making activity will be subject to the limits imposed by the Securities Act and the Exchange Act, and may be limited during the exchange offer or the pendency of an applicable shelf registration statement. An active trading market might not exist for the Exchange Notes and any trading market that does develop might not be liquid.

In addition, any holder of Old Notes who tenders in the exchange offer for the purpose of participating in a distribution of the Exchange Notes may be deemed to have received restricted securities, and if so, will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

Your Old Notes will not be accepted for exchange if you fail to follow the exchange offer procedures.

We will issue Exchange Notes pursuant to this exchange offer only after a timely receipt of your Old Notes (including timely notation in book-entry form). Therefore, if you want to tender your Old Notes, please allow sufficient time to ensure timely delivery. If we do not receive your Old Notes by the expiration date of the exchange offer, we will not accept your Old Notes for exchange. We are under no duty to give notification of defects or irregularities with respect to the tenders of Old Notes for exchange. If there are defects or irregularities with respect to your tender of Old Notes, we will not accept your Old Notes for exchange.

If you do not exchange your Old Notes, your Old Notes will continue to be subject to the existing transfer restrictions and you may be unable to sell your Old Notes.

We did not register the Old Notes, nor do we intend to do so following the exchange offer. The Old Notes that are not tendered will, therefore, continue to be subject to the existing transfer restrictions and may be transferred only in limited circumstances under the securities laws. If you do not exchange your Old Notes, you will be subject to existing transfer restrictions. As a result, if you hold Old Notes after the exchange offer, you may be unable to sell your Old Notes. If a large number of outstanding Old Notes are exchanged for Exchange Notes issued in the exchange offer, it may be difficult for holders of outstanding Old Notes that are not exchanged in the exchange offer to sell their Old Notes, since those Old Notes may not be offered or sold unless

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they are registered or there are exemptions from registration requirements under the Securities Act or state laws that apply to them. In addition, if there are only a small number of Old Notes outstanding, there may not be a very liquid market in those Old Notes. There may be few investors that will purchase unregistered securities in which there is not a liquid market.

If you exchange your Old Notes, you may not be able to resell the Exchange Notes you receive in the exchange offer without registering them and delivering a prospectus.

You may not be able to resell Exchange Notes you receive in the exchange offer without registering those Exchange Notes or delivering a prospectus. Based on interpretations by the Commission in no-action letters, we believe, with respect to Exchange Notes issued in the exchange offer, that:

holders who are not affiliates of ours within the meaning of Rule 405 of the Securities Act;

holders who acquire their Exchange Notes in the ordinary course of business;

holders who do not engage in, intend to engage in, or have arrangements to participate in a distribution (within the meaning of the Securities Act) of the Exchange Notes; and

are not broker-dealers
do not have to comply with the registration and prospectus delivery requirements of the Securities Act.

Holders described in the preceding sentence must tell us in writing at our request that they meet these criteria. Holders that do not meet these criteria could not rely on interpretations of the SEC in no-action letters, and will have to register the Exchange Notes they receive in the exchange offer and deliver a prospectus for them. In addition, holders that are broker-dealers may be deemed underwriters within the meaning of the Securities Act in connection with any resale of Exchange Notes acquired in the exchange offer. Holders that are broker-dealers must acknowledge that they acquired their outstanding Exchange Notes in market-making activities or other trading activities and must deliver a prospectus when they resell Exchange Notes they acquire in the exchange offer in order not to be deemed an underwriter.

Risk Factors Related to the Offering

Servicing our debt will require a significant amount of cash. Our ability to generate sufficient cash depends on numerous factors beyond our control, and we may be unable to generate sufficient cash flow to service our debt obligations, including making payments on the notes.

Our ability to make payments on and to refinance our debt, including the notes, and to fund planned capital expenditures will depend on our ability to generate cash in the future. To some extent, this is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control. If we are unable to generate sufficient cash flow to service our debt and meet our other commitments, we will be required to adopt one or more alternatives, such as refinancing all or a portion of our debt, including the notes, selling material assets or operations or raising additional debt or equity capital. We may not be able to effect any of these actions on a timely basis, on commercially reasonable terms or at all, or that these actions would be sufficient to meet our capital requirements. In addition, the terms of our existing or future debt agreements, including the credit agreement governing our senior secured credit facilities and each indenture governing the notes, may restrict us from effecting any of these alternatives.

If we fail to make scheduled payments on our debt or otherwise fail to comply with our covenants, we will be in default and, as a result:

our debt holders could declare all outstanding principal and interest to be due and payable,

our secured debt lenders could terminate their commitments and commence foreclosure proceedings against our assets, and we could be forced into bankruptcy or liquidation.

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As of September 2, 2006, our total indebtedness was \$1.668 billion including \$299.3 million of senior notes due 2014, \$79.2 million of senior unsecured notes, \$895.5 million under the Term Loan, and \$362.3 million under the ABL Credit Facility. As of November 4, 2006, the total amount of our outstanding indebtedness for borrowed money was \$1.573 billion. Estimated cash required to make minimum debt service payments (including principal and interest) for these debt obligations amounts to \$78.6 million for the fiscal year ending June 2, 2007, exclusive of the the ABL Credit Facility. The ABL Credit Facility has no annual minimum principal payment requirement. For the fiscal year ending June 2, 2007, cash required to pay interest due under the ABL Credit Facility is estimated to be \$9.2 million assuming an average outstanding balance under the ABL Credit Facility of \$215.7 million.

Our substantial debt could adversely affect our financial condition and prevent us from fulfilling our obligations under the notes.

After giving effect to the offering of the Old Notes and related use of proceeds we have a substantial amount of debt, which requires significant interest and principal payments. Specifically, our high level of debt could have important consequences to the holders of the notes, including the following:

making it more difficult for us to satisfy our obligations with respect to the notes and our other debt;

limiting our ability to obtain additional financing to fund future working capital, capital expenditures, acquisitions or other general corporate requirements;

requiring a substantial portion of our cash flows to be dedicated to debt service payments instead of other purposes;

increasing our vulnerability to general adverse economic and industry conditions;

limiting our flexibility in planning for and reacting to changes in the industry in which we compete;

placing us at a disadvantage compared to other, less leveraged competitors; and

increasing our cost of borrowing.

Repayment of our debt, including the notes, is dependent upon a significant amount of cash flow, most of which is generated by our subsidiaries. Our ability to generate cash depends on many factors beyond our control, and any failure to meet our debt service obligations could harm our business, financial condition and results of operations.

We are primarily a holding company with few material assets, other than one store location and related inventory, and the equity interests of our subsidiaries. Our subsidiaries conduct substantially all of our operations and own substantially all of our assets. Therefore, repayment of our indebtedness, including the notes, is dependent on the generation of cash flow by our subsidiaries and their ability to make such cash available to us, by dividend, debt repayment or otherwise. Our subsidiaries may not be able to, or be permitted to, make distributions to enable us to make payments in respect of our indebtedness, including the notes. Under certain circumstances, legal and contractual restrictions may limit our ability to obtain cash from our subsidiaries. In the event that we do not receive distributions from our subsidiaries, we may be unable to make required principal and interest payments on our indebtedness, including the notes.

Our ability to pay interest on and principal of the notes offered hereunder and satisfy our other debt obligations will primarily depend upon our future operating performance. As a result, prevailing economic conditions and financial business and other factors, many of which are beyond our control, will affect our ability to make these payments.

If we do not generate sufficient cash flow from operations to satisfy our debt service obligations, including payments on the notes, we may have to undertake alternative financing plans, such as refinancing or restructuring

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our indebtedness. Our ability to restructure or refinance our debt will depend on the condition of the capital markets and our financial condition at such time.

Contractual limitations on our ability to execute any necessary alternative financing plans could exacerbate the effects of any failure to generate sufficient cash flow to satisfy our debt service obligations. Our ABL Credit Facility permits us to borrow up to \$800 million (of which \$225 million was drawn at closing of the Merger, excluding a seasonal working capital adjustment); however, our ability to borrow thereunder is limited by a borrowing base which is calculated periodically based on specified percentages of the value of eligible inventory and eligible credit card receivables, subject to certain reserves and other adjustments. See Description of Other Indebtedness ABL Credit Facility. The value of our eligible inventory and credit card receivables, which in turn affect our ability to borrow under the ABL Credit Facility, can be affected by events beyond our control, and the value of these items may decline materially.

The notes will be unsecured and will be effectively subordinated to our secured indebtedness.

The notes will not be secured by any of our or our subsidiaries' assets. The indenture governing the notes permits us and our subsidiaries to incur secured indebtedness, including pursuant to our senior secured credit facilities, purchase money instruments and other forms of secured indebtedness. As a result, the notes and the guarantees will be effectively subordinated to all of our and the guarantors' secured indebtedness and other obligations to the extent of the value of the assets securing such obligations. If we and the guarantors were to become insolvent or otherwise fail to make payment on the notes, holders of any of our and the subsidiary guarantors' secured obligations would be paid first and would receive payments from the assets securing such obligations before the holders of the notes would receive any payments. You may therefore not be fully repaid if we or the guarantors become insolvent or otherwise fail to make payment on the notes.

The indenture governing the senior notes and the credit agreement governing our senior secured credit facilities imposes significant operating and financial restrictions on us and our subsidiaries, which may prevent us from capitalizing on business opportunities.

The indenture governing the senior notes and our senior secured credit facilities imposes significant operating and financial restrictions on us. These restrictions limit our ability, among other things, to:

incur additional indebtedness or enter into sale and leaseback obligations;

pay certain dividends or make certain distributions on capital stock or repurchase capital stock;

make certain capital expenditures;

make certain investments or other restricted payments;

have our subsidiaries pay dividends or make other payments to us;

engage in transactions with stockholders or affiliates;

sell certain assets or merge with or into other companies;

guarantee indebtedness; and

create liens.

As a result of these covenants and restrictions, we are limited in how we conduct our business and we may be unable to raise additional debt or equity financing to compete effectively or to take advantage of new business opportunities. The terms of any future indebtedness we may incur could include more restrictive covenants. If we fail to maintain compliance with these covenants in the future, we may not be able to obtain waivers from the lenders and/or amend the covenants.

Our failure to comply with the restrictive covenants described above as well as others that may be contained in our senior secured credit facilities from time to time could result in an event of default, which, if not cured or

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waived, could result in us being required to repay these borrowings before their due date. If we are forced to refinance these borrowings on less favorable terms, our results of operations and financial condition could be adversely affected.

Our failure to comply with the agreements relating to our outstanding indebtedness, including as a result of events beyond our control, could result in an event of default that could materially and adversely affect our results of operations and our financial condition.

If there were an event of default under any of the agreements relating to our outstanding indebtedness, the holders of the defaulted debt could cause all amounts outstanding with respect to that debt to be due and payable immediately. Our assets or cash flow may not be sufficient to fully repay borrowings under our outstanding debt instruments if accelerated upon an event of default. Further, if we are unable to repay, refinance or restructure our indebtedness under our secured debt, the holders of such debt could proceed against the collateral securing that indebtedness. In addition, any event of default or declaration of acceleration under one debt instrument could also result in an event of default under one or more of our other debt instruments.

If we default on our obligations to pay our other indebtedness, we may not be able to make payments on the notes.

Any default under the agreements governing our indebtedness could impair our ability to pay principal, premium, if any, and interest on the notes and could substantially decrease the market value of the notes. If we are unable to generate sufficient cash flow and are otherwise unable to obtain funds necessary to meet required payments of principal, premium, if any, and interest on our indebtedness, or if we otherwise fail to comply with the various covenants, including financial and operating covenants, in the instruments governing our indebtedness (including our senior secured credit facilities), we could be in default under the terms of the agreements governing such indebtedness. In the event of such default, the holders of such indebtedness could elect to declare all the funds borrowed thereunder to be due and payable, together with accrued and unpaid interest, the lenders under our senior secured revolving credit facility could elect to terminate their commitments, cease making further loans and institute foreclosure proceedings against our assets, and we could be forced into bankruptcy or liquidation. If our operating performance declines, we may in the future need to seek to obtain waivers from the required lenders under our senior secured credit facilities to avoid being in default. If we breach our covenants under our senior secured credit facilities and seek a waiver, we may not be able to obtain a waiver from the required lenders. If this occurs, we would be in default under our senior secured credit facilities, the lenders could exercise their rights as described above, and we could be forced into bankruptcy or liquidation. See [Description of Other Indebtedness](#) and [Description of Exchange Notes](#).

We may not have the funds to purchase the notes upon the change of control offer as required by the indenture governing the senior notes.

Upon a change of control, as defined in the senior notes indenture, subject to certain conditions, we are required to offer to repurchase all outstanding senior notes at 101% of the principal amount thereof, plus accrued and unpaid interest to the date of repurchase. Sufficient funds may not be available at the time of any change of control to make required repurchases of notes. If the holders of the senior notes exercise their right to require us to repurchase all the senior notes upon a change of control, the financial effect of this repurchase could cause a default under our other debt, even if the change of control itself would not cause a default. Accordingly, it is possible that we will not have sufficient funds at the time of the change of control to make the required repurchase of our other debt and the senior notes or that restrictions in our senior secured credit facilities and the indenture with respect to the senior notes will not allow such repurchases. See [Description of Exchange Notes](#) [Repurchase at the Option of Holders](#) [Change of Control](#) and [Description of Other Indebtedness](#) for additional information.

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Federal and state statutes could allow courts, under specific circumstances, to void the guarantees, subordinate claims in respect of the notes and require note holders to return payments received from guarantors.

Under U.S. bankruptcy law and comparable provisions of state fraudulent transfer laws, a court could void a guarantee or claims related to the notes or subordinate a guarantee to all of our other debts or to all other debts of a guarantor if, among other things, we or a guarantor, at the time we or such guarantor incurred the indebtedness evidenced by its guarantee:

intended to hinder, delay or defraud any present or future creditor; or

received less than reasonably equivalent value or fair consideration for the incurrence of such indebtedness; and

the guarantor was insolvent or rendered insolvent by reason of such incurrence;

the guarantor was engaged in a business or transaction for which the guarantor's remaining assets constituted unreasonably small capital; or

the guarantor intended to incur, or believed that it would incur, debts beyond the guarantor's ability to pay such debts as they mature.

In addition, a court could void any payment by a guarantor pursuant to the notes or a guarantee and require that payment to be returned to such guarantor or to a fund for the benefit of the creditors of the guarantor. The measures of insolvency for purposes of fraudulent transfer laws will vary depending upon the governing law in any proceeding to determine whether a fraudulent transfer has occurred. Generally, however, a guarantor would be considered insolvent if:

the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all of its assets;

the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or

it could not pay its debts as they become due.

On the basis of historical financial information, recent operating history and other factors, we believe that we will not be insolvent, will not have insufficient capital for the business in which we are engaged and will not have incurred debts beyond our ability to pay such debts as they mature.

A court may not apply this standard in making such determinations, or a court may not agree with our or any guarantors' conclusions in this regard.

Risks Related to Our Business

Our growth strategy includes the addition of a significant number of new stores each year. We may not be able to implement this strategy successfully, on a timely basis, or at all.

Our growth will largely depend on our ability to open and operate new stores successfully. We intend to continue to open a significant number of new stores in future years while remodeling a portion of our existing store base annually. During our 2007 fiscal year, we plan to open 19 new

stores, and in subsequent fiscal years, we anticipate opening between 20 to 30 new stores per fiscal year. The success of this strategy is dependent upon, among other things, the identification of suitable markets and sites for store locations, the negotiation of acceptable lease terms, the hiring, training and retention of competent sales personnel, and the effective management of inventory to meet the needs of new and existing stores on a timely basis. Our proposed

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expansion also will place increased demands on our operational, managerial and administrative resources. These increased demands could cause us to operate our business less effectively, which in turn could cause deterioration in the financial performance of our existing stores. In addition, to the extent that our new store openings are in existing markets, we may experience reduced net sales volumes in existing stores in those markets. We expect to fund our expansion through cash flow from operations and, if necessary, by borrowings under our ABL Credit Facility; however, if we experience a decline in performance, we may slow or discontinue store openings. We may not be able to execute any of these strategies successfully, on a timely basis, or at all. If we fail to implement these strategies successfully, our financial condition and results of operations would be adversely affected.

If we are unable to renew or replace our store leases or enter into leases for new stores on favorable terms, or if any of our current leases are terminated prior to the expiration of their stated term and we cannot find suitable alternate locations, our growth and profitability could be harmed.

We currently lease 88% of our store locations. Our current leases expire at various dates after five-year terms subject, in many cases, to our option to renew such leases for several additional five-year periods. Our ability to renew any expired lease or, if such lease cannot be renewed, our ability to lease a suitable alternate location, and our ability to enter into leases for new stores on favorable terms will depend on many factors which are not within our control, such as conditions in the local real estate market, competition for desirable properties and our relationships with current and prospective landlords. If we are unable to renew existing leases or lease suitable alternate locations, or enter into leases for new stores on favorable terms, our growth and our profitability may be significantly harmed.

Our net sales, operating income and inventory levels fluctuate on a seasonal basis and decreases in sales or margins during our peak seasons could have a disproportionate effect on our overall financial condition and results of operations.

Our net sales and operating income fluctuate seasonally, with a significant portion of our operating income typically realized during our second and third quarters. In fiscal 2006, we realized 86.8% of our net income during the third quarter. Any decrease in sales or margins during this period could have a disproportionate effect on our financial condition and results of operations. Seasonal fluctuations also affect our inventory levels. We must carry a significant amount of inventory, especially before the holiday season selling period. If we are not successful in selling our inventory, we may have to write down our inventory or sell it at significantly reduced prices or we may not be able to sell such inventory at all, which could have a material adverse effect on our financial condition and results of operations.

Fluctuations in comparative store sales and results of operations could cause our business performance to decline substantially.

Our results of operations for our individual stores have fluctuated in the past and can be expected to continue to fluctuate in the future. Since the beginning of fiscal 2004, our quarterly comparative store sales growth rates have ranged from 8.9% to (5.1%). In addition, the rate of increase in our recent comparative store sales has been higher than our historical average and we may not be able to maintain this level of growth in comparative store sales in the future.

Our comparative store sales and results of operations are affected by a variety of factors, including:

fashion trends;

calendar shifts of holiday or seasonal periods;

the effectiveness of our inventory management;

changes in our merchandise mix;

weather conditions;

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availability of suitable real estate locations at desirable prices and our ability to locate them;

the timing of promotional events;

changes in general economic conditions and consumer spending patterns;

our ability to understand and meet consumer preferences; and

actions of competitors.

If our future comparative store sales fail to meet expectations, then our cash flow and profitability could decline substantially. You should refer to the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" for more information.

Because inventory is both fashion and season sensitive, extreme and/or unseasonable weather conditions could have a disproportionately large effect on our business, financial conditions and results of operations because we would be forced to mark down inventory.

Extreme weather conditions in the areas in which our stores are located could have a material adverse effect on our business, financial condition and results of operations. For example, heavy snowfall or other extreme weather conditions over a prolonged period might make it difficult for our customers to travel to our stores. Our business is also susceptible to unseasonable weather conditions. For example, extended periods of unseasonably warm temperatures during the winter season or cool weather during the summer season could render a portion of our inventory incompatible with those unseasonable conditions. These prolonged unseasonable weather conditions could adversely affect our business, financial condition and results of operations. For the past five fiscal years, a majority of our net sales have occurred during the five-month period from September through January. Unseasonably warm weather during these months could adversely affect our business.

We do not have long-term contracts with any of our vendors and if we are unable to purchase suitable merchandise in sufficient quantities at competitive prices, we may be unable to offer a merchandise mix that is attractive to our customers and our sales may be harmed.

Virtually all of the products that we offer are manufactured by third-party vendors. Many of our key vendors limit the number of retail channels they use to sell their merchandise and competition among retailers to obtain and sell these goods is intense. In addition, nearly all of the brands of our top vendors are sold by competing retailers and some of our top vendors also have their own dedicated retail stores. Moreover, we typically buy products from our vendors on a purchase-order basis. We have no long-term purchase contracts with any of our vendors and, therefore, have no contractual assurances of continued supply, pricing or access to products, and any vendor could change the terms upon which they sell to us or discontinue selling to us at any time.

If our relationships with our vendors are disrupted, we may not be able to acquire the merchandise we require in sufficient quantities or on terms acceptable to us. Any inability to acquire suitable merchandise would have a negative effect on our business and operating results because we would be missing products from our merchandise mix unless and until alternative supply arrangements were made, resulting in deferred or lost sales.

Increases in freight costs could result in lower profitability.

The cost of delivering our merchandise from the warehouses to the stores could continue to increase if gasoline prices continue to rise. Although we are seeking to have more of our inventory distributed to our stores through our distribution centers, a substantial portion of our inventory is still shipped directly to our stores from our vendors via the more expensive "drop shipment" method, whereby vendors ship items directly to our stores rather than to our distribution centers. Increases in fuel costs will result in costly surcharges added to the cost of drop shipment and reduce our ability to maintain profit margins.

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Although we purchase most of our inventory from vendors domestically, apparel production is located primarily overseas.

Factors which affect overseas production could affect our suppliers and vendors and, in turn, our ability to obtain inventory and the price levels at which they may be obtained. Although such factors apply equally to our competitors, factors that cause an increase in merchandise costs or a decrease in supply could lead to lower sales in the retail industry generally.

Such factors include:

political or labor instability in countries where suppliers are located or at foreign and domestic ports which could result in lengthy shipment delays, which if timed ahead of the fall and winter peak selling periods could materially and adversely affect our ability to stock inventory on a timely basis;

political or military conflict involving the apparel producing countries, which could cause a delay in the transportation of our products to us and an increase in transportation costs;

heightened terrorism security concerns, which could subject imported goods to additional, more frequent or more thorough inspections, leading to delays in deliveries or impoundment of goods for extended periods;

disease epidemics and health related concerns, such as the outbreaks of SARS, bird flu and other diseases, which could result in closed factories, reduced workforces, scarcity of raw materials and scrutiny or embargoing of goods produced in infected areas;

the migration and development of manufacturers, which can affect where our products are or will be produced;

fluctuation in our suppliers' local currency against the dollar, which may increase our cost of goods sold;

imposition of regulations and quotas relating to imports; and

imposition of duties, taxes and other charges on imports.

Any of the foregoing factors, or a combination thereof could have a material adverse effect on our business.

Our business would be disrupted severely if our distribution centers were to shut down.

During fiscal 2006, central distribution and warehousing services were extended to approximately 56% of the dollar volume of our merchandise through our warehouse/distribution facilities in Burlington, New Jersey, Edgewater, New Jersey, Bristol, Pennsylvania, and San Bernardino, California. During fiscal 2007, we expect this percentage to increase as more merchandise is distributed through our new distribution center in San Bernardino, California which opened in April 2006. Most of the merchandise we purchase is shipped directly to our distribution centers, where it is prepared for shipment to the appropriate stores. If any distribution centers were to shut down or lose significant capacity for any reason, our operations would likely be disrupted. Although in such circumstances our stores are capable of receiving inventory directly from the supplier via drop shipment, we would incur significantly higher costs and a reduced control of inventory levels during the time it takes for us to reopen or replace any of the distribution centers.

Software developed for our management information systems may become obsolete or conflict with the requirements of newer hardware and may cause disruptions in our business.

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We rely on our existing management information systems, including some software programs that were developed in-house by our employees, in operating and monitoring all major aspects of our business, including

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sales, warehousing, distribution, purchasing, inventory control, merchandising planning and replenishment, as well as various financial systems. If we fail to update such software to meet the demands of changing business requirements or if we decide to modify or change our hardware and/or operating systems and the software programs that were developed in-house are not compatible with the new hardware or operating systems, disruption to our business may result.

Acts of terrorism could adversely affect our business.

The economic downturn that followed the terrorist attacks of September 11, 2001 had an adverse impact on our business. Any further acts of terrorism or other future conflict may disrupt commerce and undermine consumer confidence, cause a downturn in the economy generally, cause consumer spending or shopping center traffic to decline or reduce the desire of our guests to make discretionary purchases. Any of the foregoing factors could impact our sales revenue negatively, particularly in the case of any terrorist attack targeting retail space such as a shopping center. Furthermore, an act of terrorism or war, or the threat thereof, could impact our business negatively by interfering with our or our vendors' ability to obtain merchandise from foreign manufacturers. Any future inability to obtain merchandise from our or our vendors' foreign manufacturers or to substitute other manufacturers, at similar costs and in a timely manner, could adversely affect our business.

Our future growth and profitability could be adversely affected if our advertising and marketing programs are not effective in generating sufficient levels of customer awareness and traffic.

We rely heavily on print and television advertising to increase consumer awareness of our product offerings and pricing and to drive store traffic. In addition, we rely and will increasingly rely on other forms of media advertising. Our future growth and profitability will depend in large part upon the effectiveness and efficiency of our advertising and marketing programs. In order for our advertising and marketing programs to be successful, we must:

- manage advertising and marketing costs effectively in order to maintain acceptable operating margins and return on our marketing investment; and

- convert customer awareness into actual store visits and product purchases.

Our planned advertising and marketing expenditures may not result in increased total or comparable net sales or generate sufficient levels of product awareness. We may not be able to manage our advertising and marketing expenditures on a cost-effective basis.

There are a limited number of companies capable of distributing our direct mail advertising at the volume levels we require. If any of these companies cease operations, or if their expenses (e.g., postage, printing and paper costs) increase substantially, then it is likely that our advertising expenses will increase, which will have a negative effect on our business and operating results.

Our former Chief Executive Officer with over 50 years of experience recently retired and we are in the process of transitioning to new leadership which may cause business interruptions.

Monroe G. Milstein retired after consummation of the Merger. Monroe Milstein had over 50 years of experience, and was critical to managing the growth of our business. We may experience unforeseen difficulties as we transition to new leadership. Our success is dependent on the continued efforts of our remaining executive officers and our recently hired executive officers, Elizabeth Williams and Thomas Fitzgerald. We entered into employment agreements with Mark Nesci, Paul Tang, Robert LaPenta, Elizabeth Williams, Thomas Fitzgerald and certain other executives, but any of these or any other key employees may not continue to be employed by us for any particular period of time, or these executives may be hired by our competitors, some of which have considerably more financial resources than we do. The loss of key personnel, or the inability to hire and retain qualified employees, could adversely affect our business, financial condition and results of operations.

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The interests of our controlling stockholders may conflict with yours as a holder of the notes.

Funds associated with Bain Capital own over approximately 98.4% of Parent's basic common stock, with the remainder held by existing members of management. Additionally, management holds options to purchase 7.5% of the basic shares outstanding.

The interests of affiliates of Bain Capital may conflict with yours as a holder of outstanding notes. The controlling stockholders may have an incentive to increase the value of its investment or cause us to distribute funds at the expense of our financial condition and impact our ability to make payments on the outstanding notes. In addition, the affiliates of Bain Capital have the power to elect a majority of our board of directors and appoint new officers and management and, therefore, effectively control many other major decisions regarding our operations. The interests of Bain Capital or its associated funds may conflict with your interests as a holder of the outstanding notes. For more information, see Management, Security Ownership of Certain Beneficial Owners and Management and Certain Relationships and Related Transactions.

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FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that are based on current expectations, estimates, forecasts and projections about us, our future performance, our liquidity, the retail clothing industry, our beliefs and management's assumptions. Such forward-looking statements include statements regarding expected financial results and other planned events, including but not limited to, anticipated liquidity and capital expenditures. Words such as anticipate, assume, believe, estimate, expect, intend, plan, seek, project, target, goal, and vary and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Therefore, actual future events or results may differ materially from these statements.

The following is a list of factors, among others, that could cause actual results to differ materially from the forward-looking statements:

general or regional economic conditions;

changing consumer preferences and demand;

weather patterns;

competitive factors, including pricing and promotional activities of major competitors;

industry trends, including changes in buying, inventory and other business practices by customers;

the availability of desirable store locations on suitable terms;

the availability, selection and purchasing of attractive merchandise on favorable terms;

import risks;

our future profitability;

our ability to control costs and expenses;

unforeseen computer related problems;

any unforeseen material loss or casualty;

the effect of inflation;

an increase in competition within the markets in which we compete;

regulatory changes;

our relationships with employees;

the impact of current and future laws;

additional terrorist attacks, particularly attacks on or within markets in which we operate; and

natural and man-made disasters, including but not limited to fire, flood, hail, hurricanes and earthquakes.

These forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Forward-looking statements should, therefore, be considered in light of various factors, including those set forth in this prospectus under **Risk Factors** and the caption **Liquidity and Capital Resources** included in **Management's Discussion and Analysis of Financial Condition and Results of Operations** and elsewhere in this prospectus. Moreover, we caution you not to place undue reliance on these forward-looking statements, which speak only as of the date they were made. We do not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this prospectus or to reflect the occurrence of unanticipated events.

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TRADEMARKS

Our intellectual property consists of trademarks, service marks and trade names. Our trademarks, service marks and trade names include, among others, Burlington Coat Factory, Cohoes, Luxury Linens, Home Décor, MJM Designer Shoes and Baby Depot. All of our trademarks, service marks and tradenames have been registered with the U.S. Patent and Trademark Office or have applications for registration pending. These marks have indefinite life for so long as they are used by our Company.

We believe that our trademarks, service marks and trade names afford a competitive advantage to our Company in the crowded retail marketplace.

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THE TRANSACTIONS

On January 18, 2006, we entered into the Merger Agreement with Parent and Merger Sub, each a newly formed holding company owned by affiliates of Bain Capital, pursuant to which Merger Sub, a wholly-owned subsidiary of Parent, merged with and into our Company. The Merger closed on April 13, 2006. As consideration for the Merger, each former holder of our common stock was entitled to receive a cash amount equal to \$45.50 per common share. Funds associated with Bain Capital own approximately 98.4% of Parent's basic common stock, with the remainder held by existing members of management. Additionally, management holds options to purchase 7.5% of the basic shares outstanding.

As a result of the Transactions, our shares are no longer listed on the New York Stock Exchange, and we continue our operations as a privately held company.

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USE OF PROCEEDS

This exchange offer is intended to satisfy our obligations under the registration rights agreement. We will not receive any cash proceeds from the issuance of the Exchange Notes. In consideration for issuing the Exchange Notes contemplated in this prospectus, you will receive outstanding securities in like principal amount, the form and terms of which are the same as the form and terms of the Exchange Notes, except as otherwise described in this prospectus. The Old Notes surrendered in exchange for Exchange Notes will be retired and canceled. Accordingly, no additional debt will result from the exchange. We have agreed to bear the expense of the exchange offer.

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THE EXCHANGE OFFER

Terms of the Exchange Offer; Period for Tendering Outstanding Old Notes

We issued the Old Notes on April 13, 2006 and entered into a registration rights agreement with the initial purchasers. The Registration Rights Agreement requires that we register the Old Notes with the SEC and offer to exchange the registered Exchange Notes for the outstanding Old Notes.

Upon the terms and subject to the conditions set forth in this prospectus, we will accept any and all Old Notes that were acquired pursuant to Rule 144A or Regulation S validly tendered and not withdrawn prior to 5:00 p.m., New York City time, on the expiration date of the exchange offer. We will issue \$1,000 principal amount of Exchange Notes in exchange for each \$1,000 principal amount of Old Notes accepted in the exchange offer. Holders may tender some or all of their Old Notes pursuant to the exchange offer. However, Old Notes may be tendered only in integral multiples of \$1,000.

The form and terms of the Exchange Notes are the same as the form and terms of the outstanding Old Notes except that:

- (1) the Exchange Notes being issued in the exchange offer will be registered under the Securities Act and will not have legends restricting their transfer;
- (2) the Exchange Notes being issued in the exchange offer will not contain the registration rights and liquidated damages provisions contained in the outstanding Old Notes; and
- (3) interest on the Exchange Notes will accrue from the date on which your Old Notes were effectively exchanged.

The Exchange Notes will evidence the same debt as the outstanding securities and will be entitled to the benefits of the indenture.

Holders of Old Notes do not have any appraisal or dissenters' rights under the Georgia Business Corporation Code, or the indenture in connection with the exchange offer. We intend to conduct the exchange offer in accordance with the applicable requirements of the Securities Exchange Act of 1934, as amended, referred to herein as the Exchange Act, and the rules and regulations of the SEC.

We will be deemed to have accepted validly tendered Old Notes when, as and if we have given oral or written notice of our acceptance to the exchange agent. The exchange agent will act as agent for the tendering holders for the purpose of receiving the Exchange Notes from us.

If any tendered Old Notes are not accepted for exchange because of an invalid tender or the occurrence of specified other events set forth in this prospectus, the certificates for any unaccepted Old Notes will be promptly returned, without expense, to the tendering holder.

Holders who tender Old Notes in the exchange offer will not be required to pay brokerage commissions or fees or transfer taxes with respect to the exchange of Old Notes pursuant to the exchange offer. We will pay all charges and expenses, other than transfer taxes in certain circumstances, in connection with the exchange offer. See Fees and Expenses and Transfer Taxes below.

The exchange offer will remain open for at least 20 full business days. The term expiration date will mean 5:00 p.m., New York City time, on _____, 2006, unless we, in our sole discretion, extend the exchange offer, in which case the term expiration date will mean the latest date and time to which the exchange offer is extended.

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To extend the exchange offer, prior to 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date, we will:

- (1) notify the exchange agent of any extension by oral notice (promptly confirmed in writing) or written notice,
- (2) mail to the registered holders an announcement of any extension, and issue a notice by press release or other public announcement before such expiration date.

We reserve the right, in our sole discretion:

- (1) if any of the conditions below under the heading **Conditions to the Exchange Offer** shall have not been satisfied,
 - (a) to delay accepting any Old Notes,
 - (b) to extend the exchange offer, or
 - (c) to terminate the exchange offer, or
- (2) to amend the terms of the exchange offer in any manner, provided however, that if we amend the exchange offer to make a material change, including the waiver of a material condition, we will extend the exchange offer, if necessary, to keep the exchange offer open for at least five business days after such amendment or waiver; provided further, that if we amend the exchange offer to change the percentage of Notes being exchanged or the consideration being offered, we will extend the exchange offer, if necessary, to keep the exchange offer open for at least ten business days after such amendment or waiver.

Any delay in acceptance, extension, termination or amendment will be followed as promptly as practicable by oral or written notice to the registered holders.

Procedures for Tendering Old Notes Through Brokers and Banks

Since the Old Notes are represented by global book-entry notes, The Depository Trust Company or DTC, as depository, or its nominee is treated as the registered holder of the Old Notes and will be the only entity that can tender your Old Notes for Exchange Notes. Therefore, to tender Old Notes subject to this exchange offer and to obtain Exchange Notes, you must instruct the institution where you keep your Old Notes to tender your Old Notes on your behalf so that they are received on or prior to the expiration of this exchange offer.

The BLUE-colored **Letter of Transmittal** shall be used by you to give such instructions.

IF YOU WISH TO ACCEPT THIS EXCHANGE OFFER, PLEASE INSTRUCT YOUR BROKER OR ACCOUNT REPRESENTATIVE IN TIME FOR YOUR OLD NOTES TO BE TENDERED BEFORE THE 5:00 PM (NEW YORK CITY TIME) DEADLINE ON _____, 2006.

To tender your Old Notes in the exchange offer you must represent for our benefit that:

- (1) You are acquiring the Exchange Notes for your outstanding Old Notes in the ordinary course of business;
- (2) You do not have an arrangement or understanding with any person to participate in the distribution of Exchange Notes;
- (3) You are not an **affiliate** as defined under Rule 405 of the Securities Act;
- (4) You will also have to acknowledge that if you are not a broker-dealer, you are not engaged in and do not intend to engage in a distribution of the Exchange Notes; and

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(5) You will also have to acknowledge that if you are a broker-dealer, and acquired the Old Notes as a result of market making activities or other trading activities, you will deliver a prospectus meeting the requirements of the Securities Act in connection with any for sale of such Exchange Notes.

You must make such representations by executing the Blue colored Letter of Transmittal and delivering it to the institution through which you hold your Old Notes.

Such institution will have to acknowledge that such representations were made by you.

You may tender some or all of your Old Notes in this exchange offer. However, your Old Notes may be tendered only in integral multiples of \$1,000.

When you tender your outstanding Old Notes and we accept them, the tender will be a binding agreement between you and us as described in this prospectus.

The method of delivery of outstanding Old Notes and all other required documents to the exchange agent is at your election and risk.

We will decide all questions about the validity, form, eligibility, acceptance and withdrawal of tendered Old Notes, and our reasonable determination will be final and binding on you. We reserve the absolute right to:

- (1) reject any and all tenders of any particular Old Note not properly tendered;
- (2) refuse to accept any Old Note if, in our reasonable judgment or the judgment of our counsel, the acceptance would be unlawful; and
- (3) waive any defects or irregularities or conditions of the exchange offer as to any particular Old Notes before the expiration of the offer.

Our interpretation of the terms and conditions of the exchange offer will be final and binding on all parties. You must cure any defects or irregularities in connection with tenders of Old Notes as we will reasonably determine. Neither us, the exchange agent nor any other person will incur any liability for failure to notify you or any defect or irregularity with respect to your tender of Old Notes. If we waive any terms or conditions pursuant to (3) above with respect to a noteholder, we will extend the same waiver to all noteholders with respect to that term or condition being waived.

Procedures for Brokers and Custodian Banks; DTC ATOP Account

In order to accept this exchange offer on behalf of a holder of Old Notes you must submit or cause your DTC participant to submit an Agent's Message as described below.

The exchange agent, on our behalf will seek to establish an Automated Tender Offer Program (ATOP) account with respect to the outstanding Old Notes at DTC promptly after the delivery of this prospectus. Any financial institution that is a DTC participant, including your broker or bank, may make book-entry tender of outstanding Old Notes by causing the book-entry transfer of such Old Notes into our ATOP account in accordance with DTC's procedures for such transfers. Concurrently with the delivery of Old Notes, an Agent's Message in connection with such book-entry transfer must be transmitted by DTC to, and received by, the exchange agent on or prior to 5:00 pm, New York City Time on the expiration date. The confirmation of a book entry transfer into the ATOP account as described above is referred to herein as a Book-Entry Confirmation.

The term Agent's Message means a message transmitted by the DTC participants to DTC, and thereafter transmitted by DTC to the exchange agent, forming a part of the Book-Entry Confirmation which states that DTC has received an express acknowledgment from the participant in DTC described in such Agent's Message stating that such participant and beneficial holder agree to be bound by the terms of this exchange offer.

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Each Agent's Message must include the following information:

- (1) Account number of the beneficial owner tendering such Old Notes;
- (2) Principal amount of Old Notes tendered by such beneficial owner; and
- (3) A confirmation that the beneficial holder of the Old Notes tendered has made the representations for the benefit of the Company set forth under "Procedures for Tendering Old Notes Held Through Brokers or Banks" above.

BY SENDING AN AGENT'S MESSAGE THE DTC PARTICIPANT IS DEEMED TO HAVE CERTIFIED THAT THE BENEFICIAL HOLDER FOR WHOM NOTE ARE BEING TENDERED HAS BEEN PROVIDED WITH A COPY OF THIS PROSPECTUS.

The delivery of Old Notes through DTC, and any transmission of an Agent's Message through ATOP, is at the election and risk of the person tendering Old Notes. We will ask the exchange agent to instruct DTC to promptly return those Old Notes, if any, that were tendered through ATOP but were not accepted by us, to the DTC participant that tendered such Old Notes on behalf of holders of the Old Notes.

Acceptance of Outstanding Old Notes for Exchange; Delivery of Exchange Notes Issued in the Exchange Offer upon Expiration of the Exchange Offer

We will accept validly tendered Old Notes when the conditions to the exchange offer have been satisfied or we have waived them. We will have accepted our validly tendered Old Notes when we have given oral or written notice to the exchange agent. The exchange agent will act as agent for the tendering holders for the purpose of receiving the Exchange Notes from us. If we do not accept any tendered Old Notes for exchange because of an invalid tender or other valid reason, the exchange agent will promptly return the certificates, without expense, to the tendering holder after the exchange offer terminates or expires. If a holder has tendered Old Notes by book-entry transfer, we will promptly credit the Notes to an account maintained with The Depository Trust Company after the exchange offer terminates or expires.

THE AGENT'S MESSAGE MUST BE TRANSMITTED TO EXCHANGE AGENT ON OR BEFORE 5:00 PM, NEW YORK CITY TIME, ON THE EXPIRATION DATE.

Withdrawal Rights

You may withdraw your tender of outstanding Notes at any time before 5:00 p.m., New York City time, on the expiration date.

For a withdrawal to be effective, you should contact your bank or broker where your Old Notes are held and have them send an ATOP notice of withdrawal so that it is received by the exchange agent before 5:00 p.m., New York City time, on the expiration date. Such notice of withdrawal must:

- (1) specify the name of the person that tendered the Old Notes to be withdrawn;
- (2) identify the Old Notes to be withdrawn, including the CUSIP number and principal amount at maturity of the Old Notes; specify the name and number of an account at the DTC to which your withdrawn Old Notes can be credited.

We will decide all questions as to the validity, form and eligibility of the notices and our determination will be final and binding on all parties. Any tendered Old Notes that you withdraw will not be considered to have been validly tendered. We will promptly return any outstanding Old Notes that have been tendered but not exchanged, or credit them to the DTC account. You may re-tender properly withdrawn Old Notes by following one of the procedures described above before the expiration date.

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Conditions To The Exchange Offer

Notwithstanding any other provision herein, we are not required to accept for exchange, or to issue Exchange Notes in exchange for, any outstanding Old Notes. We may terminate or amend the exchange offer, before the expiration of the exchange offer:

- (1) if any federal law, statute, rule or regulation has been adopted or enacted which, in our judgment, would reasonably be expected to impair our ability to proceed with the exchange offer;
- (2) if any stop order is threatened or in effect with respect to the registration statement which this prospectus is a part of or the qualification of the indenture under the Trust Indenture Act of 1939; or
- (3) if there is a change in the current interpretation by the staff of the SEC which permits holders who have made the required representations to us to resell, offer for resale, or otherwise transfer Exchange Notes issued in the exchange offer without registration of the Exchange Notes and delivery of a prospectus, as discussed above.

These conditions are for our sole benefit and we may assert them at any time before the expiration of the exchange offer. Our failure to exercise any of the foregoing rights will not be a waiver of our rights.

Exchange Agent

You should direct questions, requests for assistance, and requests for additional copies of this prospectus and the BLUE-colored Letter of Transmittal to the exchange agent at:

**By Overnight Courier or Mail:
Wells Fargo Bank, N.A.**

Corporate Trust Operations
MAC N9303-121
6th & Marquette Avenue
Minneapolis, MN 55479

Attn: Reorg

**By Registered or Certified Mail:
Wells Fargo Bank, N.A.**

Corporate Trust Operations
MAC N9303-121
P.O. Box 1517
Minneapolis, MN 55480

Attn: Reorg

**By Hand:
Wells Fargo Bank, N.A.**

Corporate Trust Services
Northstar East Bldg. 1st Floor
608 2nd Avenue South
Minneapolis, MN 55402

Attn: Reorg

(if by mail, registered or certified recommended)

By Facsimile:

(612) 667-6282
Attn: Bondholder Communications

To Confirm by Telephone:

(800) 344-5128; or
(612) 667-9764
Attn: Bondholder Communications

Delivery to an address other than set forth above will not constitute a valid delivery.

Fees And Expenses

We will not make any payment to brokers, dealers, or others soliciting acceptances of the exchange offer except for reimbursement of mailing expenses.

We will pay the estimated cash expenses connected with the exchange offer.

Accounting Treatment

The Exchange Notes will be recorded at the same carrying value as the existing Old Notes, as reflected in our accounting records on the date of exchange. Accordingly, we will recognize no gain or loss for accounting purposes. The expenses of the exchange offer will be expensed over the term of the Exchange Notes.

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Transfer Taxes

If you tender outstanding Old Notes for exchange you will not be obligated to pay any transfer taxes. However, if you instruct us to register Exchange Notes in the name of, or request that your Old Notes not tendered or not accepted in the exchange offer be returned to, a person other than you, you will be responsible for paying any transfer tax owed.

YOU MAY SUFFER ADVERSE CONSEQUENCES IF YOU FAIL TO EXCHANGE OUTSTANDING OLD NOTES.

If you do not tender your outstanding Old Notes, you will not have any further registration rights, except for the rights described in the registration rights agreement and described above, and your Old Notes will continue to be subject to restrictions on transfer when we complete the exchange offer. Accordingly, if you do not tender your Old Notes in the exchange offer, your ability to sell your Old Notes could be adversely affected. Once we have completed the exchange offer, holders who have not tendered Notes will not continue to be entitled to any increase in interest rate that the indenture provides for if we do not complete the exchange offer.

Consequences Of Failure to Exchange

The Old Notes that are not exchanged for Exchange Notes pursuant to the exchange offer will remain restricted securities. Accordingly, the Old Notes may be resold only:

- (1) to us upon redemption thereof or otherwise;
- (2) so long as the outstanding securities are eligible for resale pursuant to Rule 144A, to a person inside the United States who is a qualified institutional buyer within the meaning of Rule 144A under the Securities Act in a transaction meeting the requirements of Rule 144A, in accordance with Rule 144 under the Securities Act, or pursuant to another exemption from the registration requirements of the Securities Act, which other exemption is based upon an opinion of counsel reasonably acceptable to us;
- (3) outside the United States to a foreign person in a transaction meeting the requirements of Rule 904 under the Securities Act; or
- (4) pursuant to an effective registration statement under the Securities Act, in each case in accordance with any applicable securities laws of any state of the United States.

Resale of the Exchange Notes

With respect to resales of Exchange Notes, based on interpretations by the staff of the SEC set forth in no-action letters issued to third parties, we believe that a holder or other person who receives Exchange Notes (other than a person that is our affiliate within the meaning of Rule 405 under the Securities Act) in exchange for Old Notes in the ordinary course of business and who is not participating, does not intend to participate, and has no arrangement or understanding with any person