

HANDLEMAN CO /MI/
Form 8-K
May 24, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported)

May 24, 2007

Handleman Company

(Exact Name of Registrant as Specified in Its Charter)

Michigan

(State or Other Jurisdiction of Incorporation)

1-7923

38-1242806

(Commission File Number)

(IRS Employer Identification No.)

500 Kirts Boulevard, Troy, Michigan

48084-5225

(Address of Principal Executive Offices)

(Zip Code)

(248) 362-4400

(Registrant's Telephone Number, Including Area Code)

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Not applicable

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8. Other Events

Item 8.01 Other Events

On May 24, 2007, Handleman Company issued a Press Release in which it announced that Handleman UK Limited (Handleman UK) and United Kingdom retailer, ASDA, have decided not to renew their music supply and DVD agreement. The decision not to renew this agreement was due to the parties' inability to reach terms that were mutually beneficial.

For additional information, please see the Handleman Company Press Release issued May 24, 2007, attached hereto as Exhibit 99.1.

Exhibit Number	Exhibit Name
99.1	Handleman Company Press Release dated May 24, 2007.

Forward-Looking Statements:

This Form 8-K may contain forward-looking statements that are not historical facts. These statements involve risks and uncertainties and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. This Form 8-K should be read in conjunction with the Forward-Looking Statements section in Handleman Company's 2005 Form 10-K (which sections are incorporated by reference herein) and in conjunction with other SEC reports filed by Handleman that disclose other factors that may cause Handleman's actual results to differ materially. Handleman expressly disclaims any current intention to update any forward-looking statements contained in this report as a result of new information or future events or developments.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HANDLEMAN COMPANY

Date: May 24, 2007

By: /s/ Thomas C. Braum, Jr.
Name: Thomas C. Braum, Jr.
Title: Executive Vice President and

Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number

Exhibit Name

99.1

Handleman Company Press Release dated May 24, 2007.