

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2005-01-18** | Period of Report: **2005-01-18**  
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### FILER

#### ASHWORTH INC

CIK: **820774** | IRS No.: **841052000** | State of Incorpor.: **DE** | Fiscal Year End: **1031**  
Type: **8-K** | Act: **34** | File No.: **001-14547** | Film No.: **05531928**  
SIC: **2320** Men's & boys' furnishgs, work clothg, & allied garments

Mailing Address  
2765 LOKER AVENUE WEST  
CARLSBAD CA 92008

Business Address  
2765 LOKER AVE WEST  
CARLSBAD CA 92008  
7604386610



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 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): January 18, 2005

**ASHWORTH, INC.**

(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of  
Incorporation)

001-14547  
(Commission  
File Number)

84-1052000  
(IRS Employer  
Identification No.)

2765 Loker Avenue West  
Carlsbad, California  
(Address of Principal Executive Offices)

92008  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (760) 438-6610

N/A  
(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))
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### **Item 2.02 Results of Operations and Financial Condition.**

On January 18, 2005, Ashworth, Inc. (the "Company") issued a press release announcing that it would file a Form 12b-25 seeking an extension of time within which to file its annual report on Form 10-K for the fiscal year ended October 31, 2004. A copy of the press release is attached hereto as Exhibit 99.1.

### **Item 9.01 Financial Statements and Exhibits.**

#### **(c) Exhibits:**

The following exhibit is furnished with this current report on Form 8-K:

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Ashworth, Inc. press release dated January 18, 2005.

The information in this current report on Form 8-K, including the exhibit attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section. The information in this current report on Form 8-K shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

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**SIGNATURES**

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

ASHWORTH, INC.

Date: January 18, 2005

By: /s/Terence W. Tsang  
Terence W. Tsang  
Executive VP & CFO

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Ashworth, Inc. press release dated January 18, 2005.





(ASHWORTH LOGO)

Contact: Randall L. Herrel, Sr. - Chairman & CEO  
(760) 929-6142  
Terence Tsang - EVP & CFO  
(760) 929-4611

Investor Relations: Sean Collins - Partner  
CCG Investor Relations and Strategic Communications  
(818) 789-0100. ext. 202

**ASHWORTH, INC. ANNOUNCES FILING OF FORM 12b-25 REQUESTING EXTENSION OF TIME TO FILE ITS ANNUAL REPORT ON FORM 10-K FOR FISCAL YEAR ENDED OCTOBER 31, 2004.**

CARLSBAD, CALIFORNIA, January 18, 2005 – Ashworth, Inc. (NASDAQ: ASHW), today announced that it is filing a notification with the Securities and Exchange Commission on Form 12b-25 pursuant to which it is requesting an extension of time to file its Annual Report on Form 10-K for the fiscal year ended October 31, 2004. As indicated in the Form 12b-25, the Company was unable to file its Form 10-K report when due because the Company was still providing supporting documentation to its auditor and, as a result, the Company’s auditor was unable to complete the audit of the Company’s financial statements within the necessary period of time.

The Company anticipates that it will be in a position to file the Form 10-K no later than January 31, 2005. Further, the Company does not anticipate at this time that there will be any significant changes in the Company’s earnings per share as previously reported in its December 16, 2004 earnings release.

**Ashworth, Inc.** is a designer of men’s and women’s golf-inspired lifestyle sportswear distributed domestically and internationally in golf pro shops, resorts, upscale department and specialty stores and to corporate customers. Ashworth products include three main brand extensions. *Ashworth Collection™* is a range of upscale sportswear designed to be worn on and off course. *Ashworth Authentics™* showcases popular items from the Ashworth line. *Ashworth Weather Systems®* utilizes technology to create a balance between fashion and function in a variety of climatic conditions. Callaway Golf is a trademark of Callaway Golf Company. Ashworth, Inc., 2765 Loker Avenue West, Carlsbad, CA 92008 is an Official Licensee of Callaway Golf Company.

In July 2004, Ashworth, Inc. acquired Gekko Brands, LLC (“Gekko”), a leading designer, producer and distributor of headwear and apparel under The Game® and Kudzu® brands. This strategic acquisition provides opportunity for additional growth in three new, quality channels of distribution for the Ashworth® and Callaway Golf apparel brands as well as further growth from The Game® and Kudzu® brands’ sales into the Company’s three current distribution channels. The Game® brand products are marketed primarily under licenses to over 1,000 colleges and universities, as well as to the PGA TOUR, resorts, entertainment complexes and sporting goods dealers that serve the high school and college markets. The Game® brand is one of the leading headwear brands in the College/Bookstore distribution channel. The Kudzu® brand products are sold into the NASCAR/racing markets and through outdoor sports distribution channels, including fishing and hunting.

To learn more, please visit our Web site at [www.ashworthinc.com](http://www.ashworthinc.com).

This press release contains forward-looking statements related to the Company’s market position, finances, operating results, marketing plans and strategies. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. These statements

involve risks and uncertainties that could cause actual results to differ materially from those projected. These risks include the timely development and acceptance of new products, as well as strategic alliances, the integration of the Company' s recent acquisition, the impact of competitive products and pricing, the success of the Callaway Golf apparel product line, the preliminary nature of bookings information, the ongoing risk of excess or obsolete inventory, potential inadequacy of booked reserves, the timely completion and successful operation of the new distribution facility in Oceanside, CA, and other risks described in Ashworth, Inc.' s SEC reports, including the report on Form 10-K for the year ended October 31, 2003 and Form 10-Q' s filed thereafter.

CONTACT INFORMATION:

Ashworth, Inc.

Randall L. Herrel, Sr., 760-929-6142

Terence Tsang, 760-929-4611

or

CCG Investor Relations and Strategic Communications

Sean Collins, 818-789-0100, ext. 202 (Investor Relations)