

ADESA INC  
Form 8-K  
July 14, 2005

**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): July 8, 2005**

**ADESA, INC.**

**(Exact name of Registrant as specified in its charter)**

**Delaware**  
**(State of Incorporation)**

**1-32198**  
**(Commission File Number)**

**35-1842546**  
**(I.R.S. Employer Identification**  
**No.)**

**13085 Hamilton Crossing Boulevard**  
**Carmel, Indiana 46032**  
**(Address of principal executive offices)**  
**(Zip Code)**

**(800) 923-3725**  
**(Registrant's telephone number, including area code)**

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(b) under the Exchange Act (17 CFR 240.14a-12(b))
  - 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 1.01**      **ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

Effective as of July 8, 2005, Amendment No. 2 (the **Amendment**) to that certain Second Amended and Restated Receivables Purchase Agreement (the **Agreement**) was entered into by and among AFC Funding Corporation, an ultimate subsidiary of ADESA, Inc. (**ADESA**), Automotive Finance Corporation, an ultimate subsidiary of ADESA, Fairway Finance Company, LLC, Harris Nesbitt Corp. and XL Capital Assurance Inc. (the **Insurer**).

The Amendment: (i) extends the termination of the Agreement to June 30, 2008 from January 31, 2006; (ii) changes the calculation of certain eligibility requirements under the definition of **Eligible Receivable**; (iii) adds the name of a customer to the definition of **Special Obligor**; (iv) removes all references to the insurance policy and agreement with the Insurer as a result of the termination of such insurance policy and agreement; and (v) changes the computation to determine the undivided percentage ownership interest under the definition of **Participation**.

The above description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which will be filed as an exhibit to ADESA's Quarterly Report of Form 10-Q for the quarter ending on September 30, 2005.

**SIGNATURE**

**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, thereunto duly authorized.**

Dated: July 14, 2005

ADESA, INC.

By: /s/ Cameron C. Hitchcock  
Cameron C. Hitchcock  
Executive Vice President and  
Chief Financial Officer