

Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

TOWER AUTOMOTIVE INC  
Form S-3/A  
November 06, 2001

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON NOVEMBER 6, 2001

REGISTRATION NO. 333-69844

-----  
-----  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
-----

AMENDMENT NO. 1

TO

FORM S-3  
REGISTRATION STATEMENT  
Under the Securities Act of 1933  
-----

TOWER AUTOMOTIVE, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction of  
incorporation or organization)

41-1746238  
(I.R.S. Employer  
Identification No.)

4508 IDS CENTER  
MINNEAPOLIS, MINNESOTA 55402  
(612) 342-2310  
(Address, including zip code, and telephone number, including area code, of  
registrant's principal executive offices)

-----  
ANTHONY A. BARONE  
VICE PRESIDENT AND CHIEF FINANCIAL OFFICER  
TOWER AUTOMOTIVE, INC.  
5211 CASCADE ROAD, SE SUITE 300  
GRAND RAPIDS, MI 49546  
(616) 802-1600  
(Name, address, including zip code, and telephone number, including area code,  
of agent for service)

-----  
Copies of all communications, including communications sent to agent for  
service, should be sent to:

DENNIS M. MYERS, ESQ.  
KIRKLAND & ELLIS

Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

200 EAST RANDOLPH DRIVE  
CHICAGO, ILLINOIS 60601  
(312) 861-2000  
-----

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. [ ]

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. [X]

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(c) 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. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [ ]  
-----

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT 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 OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

-----  
-----

PROSPECTUS

3,636,400 Shares

[TOWER AUTOMOTIVE LOGO]  
Common Stock

This prospectus relates to 3,636,400 shares of common stock of Tower Automotive, Inc., which may be sold from time to time by the selling stockholders named herein, or their transferees, pledgees, donees or successors. These stockholders acquired shares directly from our company in a private placement completed on August 30, 2001 at a price of \$11.00 per share. We will not receive any proceeds from the sale of these shares, although we have paid the expenses of preparing this prospectus and the related registration statement.

The shares are being registered to permit the selling stockholders to sell

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

the shares from time to time in the public market. The selling stockholders may sell this common stock through ordinary brokerage transactions, directly to market makers of our shares or through any other means described in the section entitled "Plan of Distribution" beginning on page 7.

-----  
BEFORE PURCHASING ANY OF THE SHARES COVERED BY THIS PROSPECTUS, CAREFULLY READ AND CONSIDER THE RISK FACTORS IN THE SECTION ENTITLED "RISK FACTORS" BEGINNING ON PAGE 2.

-----  
Our common stock is traded on the New York Stock Exchange under the symbol "TWR." On November 5, 2001, the last reported sale price of our common stock on the New York Stock Exchange was \$6.28 per share.

Our principal executive offices are located at 4508 IDS Center, Minneapolis, Minnesota 55402 and our telephone number at that address is (612) 342-2310.

-----  
NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED THE SALE OF THE COMMON STOCK OR DETERMINED THAT THE INFORMATION IN THIS PROSPECTUS IS ACCURATE AND COMPLETE. IT IS ILLEGAL FOR ANY PERSON TO TELL YOU OTHERWISE.

-----  
The date of this prospectus is \_\_\_\_\_, 2001.

WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION DIFFERENT FROM THAT CONTAINED IN, OR INCORPORATED BY REFERENCE IN, THIS PROSPECTUS OR ANY PROSPECTUS SUPPLEMENT. THE COMMON STOCK IS NOT BEING OFFERED IN ANY JURISDICTION WHERE THE OFFER IS NOT PERMITTED.

### TABLE OF CONTENTS

Where You Can Find More Information.....	i
Incorporation of Certain Documents by Reference.....	ii
The Company.....	1
Risk Factors.....	2
Forward-Looking Statements.....	5
Use of Proceeds.....	5
Description of Capital Stock.....	5

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

Selling Stockholders.....	8
Plan of Distribution.....	9
Legal Matters.....	10
Experts.....	10

### WHERE YOU CAN FIND MORE INFORMATION

We are subject to the informational reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith file reports, proxy statements and other information with the Securities and Exchange Commission. You can inspect and copy these reports, proxy statements and other information at the Public Reference Room of the SEC, 450 Fifth Street, N.W., Washington, D.C. 20549 and at the SEC's regional offices at 500 West Madison Street, Suite 1400, Chicago, Illinois 60661. You can obtain copies of these materials from the Public Reference Section of the SEC, 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the public reference rooms. Our SEC filings will also be available to you on the SEC's Web site. The address of this site is <http://www.sec.gov>.

We have filed with the SEC a registration statement (which term shall include all amendments, exhibits and schedules thereto) on Form S-3 under the Securities Act, with respect to the shares offered hereby. This prospectus does not contain all the information set forth in the registration statement, certain parts of which are omitted in accordance with the rules and regulations of the SEC, and to which reference is hereby made. Statements made in this prospectus as to the contents of any document referred to are not necessarily complete. With respect to each such document filed as an exhibit to the registration statement, reference is made to the exhibit for a more complete description of the matter involved, and each such statement shall be deemed qualified in its entirety by such reference. The registration statement may be inspected at the public reference facilities maintained by the SEC at Room 1024, Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549 and is available to you on the SEC's Web site.

i

### INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference into this prospectus the information we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus, and information we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below to the extent they are deemed filed under the Exchange Act and any future filings made by us with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until the sale of all of the shares of common stock that are part of this offering. The documents we are incorporating by reference are as follows:

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2000;

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

- our Quarterly Reports on Form 10-Q and Form 10-Q/A, as applicable, for the quarters ended March 31, 2001 and June 30, 2001; and
- our Current Reports on Form 8-K dated February 5, 2001, April 11, 2001 (only with respect to Item 7 thereunder), April 19, 2001, September 4, 2001, September 5, 2001 and October 18, 2001.

Any statement contained in a document incorporated by reference will be modified or superseded for all purposes to the extent that a statement contained in this prospectus (or in any other document that is subsequently filed with the SEC and incorporated by reference) modifies or is contrary to that previous statement. Any statement so modified or superceded will not be deemed a part of this prospectus except as so modified or superseded.

You may request a copy of these filing at no cost (other than exhibits unless such exhibits are specifically incorporated by reference) by writing or telephoning us at the following address and telephone number:

Tower Automotive, Inc.  
4508 IDS Center  
Minneapolis, Minnesota 55402  
(612) 342-2310  
Attention: Investor Relations

ii

### THE COMPANY

We are a leading global designer and producer of structural components and assemblies used by every major automotive original equipment manufacturer, or "OEM," in the world. Our customers include Ford, DaimlerChrysler, General Motors, Honda, Toyota, Nissan, Auto Alliance, Fiat, KIA, Hyundai, BMW and Volkswagen. As of December 31, 2000, we employed more than 16,000 colleagues in over 70 locations worldwide.

Since our inception in April 1993, our revenues and earnings before interest, taxes and depreciation and amortization, or EBITDA, have grown rapidly through a focused strategy of internal growth and a highly disciplined acquisition program. We have successfully completed 14 acquisitions and established joint ventures in China, Mexico, Korea, Japan and the United States. As a result of these acquisitions and internal growth, our revenues and EBITDA have increased from approximately \$165.5 million and \$18.4 million in 1994 to approximately \$2.5 billion and \$362.2 million in 2000, representing compound annual growth rates of approximately 58% and 65%, respectively. Our North American content per vehicle has increased from \$10.83 in 1994 to \$128.88 in 2000.

Our results of operations for the nine months ended September 30, 2001 were adversely affected by production cuts initiated by several OEMs and continued new product launch costs. Revenues for the nine months ended September 30, 2001 were \$1.8 billion, a 5% decrease, compared with \$1.9 billion in the comparable 2000 period. Revenues for the nine months ended September 30, 2001 included revenues from our Asia operations of \$270 million, which were not included in the same period for 2000. EBITDA for the nine months ended September 30, 2001 was \$209.8 million, a 30.1% decrease, compared with \$300.3 million for the nine

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

months ended September 30, 2000.

Based on revenues, we believe we are the largest independent global supplier of structural components and assemblies to the automotive market. Our principal products include:

- Lower vehicle structures -- full frames, engine cradles, floor pan components, cross members and other large stampings;
- Body structures and assemblies -- body pillars, roof rails, side sills, parcel shelves, intrusion beams and fuel filler assemblies;
- Suspension components, modules and systems -- chassis and suspension modules, control arms, suspension links, track bars, spring and shock towers and trailing axles; and
- Class A surfaces and modules -- body sides, pick-up box sides, door panels and fenders.

Many of our products are critical to the structural integrity of the vehicle. Increasingly, we are using our products in combination with products manufactured by other suppliers to produce assemblies and modules consisting of multiple component parts. As a result of our design, engineering and program management capabilities, we are able to offer our customers fully integrated modules and assemblies for substantial portions of a vehicle. We have strengthened our relationships with OEMs as the ability to deliver complete assemblies and modules reduces our customers' production and inventory management costs.

1

### RISK FACTORS

Before purchasing any of the shares covered by this prospectus, you should carefully read and consider the risk factors set forth below. You should be prepared to accept the occurrence of any and all of the risks associated with purchasing the shares, including a loss of all of your investment.

#### RISKS RELATING TO TOWER AND THE AUTOMOTIVE SUPPLY INDUSTRY

THE LOSS OF FORD, DAIMLERCHRYSLER OR GM OR ANY OTHER SIGNIFICANT CUSTOMER COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR EXISTING AND FUTURE REVENUES AND NET INCOME

Our revenues from Ford, DaimlerChrysler and GM represented approximately 37%, 31% and 5%, respectively, of our revenues in 2000. The contracts we have entered into with many of our customers, including Ford, DaimlerChrysler and GM, provide for supplying the customer's requirements for a particular model, rather than for manufacturing a specific quantity of products. These contracts range from one year to the life of the model, usually three to seven years, and do not require the purchase by the customer of any minimum number of parts. Therefore, the loss of any one of such customers or a significant reduction in demand for certain key models or a group of related models sold by any of our major customers could have a material adverse effect on our existing and future revenues and net income.

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

OUR GROSS MARGIN AND PROFITABILITY WILL BE ADVERSELY AFFECTED IF WE ARE UNABLE TO REDUCE COSTS

There is substantial continuing pressure from the major OEMs to reduce costs, including the cost of products purchased from outside suppliers such as us. In addition, our profitability is dependent, in part, on our ability to spread fixed production costs over increasing product sales. If we are unable to generate sufficient production cost savings in the future to offset price reductions and any reduction in consumer demand for automobiles resulting in decreased sales, our gross margin and profitability would be adversely affected.

CYCLICALITY AND SEASONALITY IN THE AUTOMOTIVE MARKET COULD ADVERSELY AFFECT OUR REVENUES AND NET INCOME

The automotive market is highly cyclical and is dependent on consumer spending. Economic factors adversely affecting automotive production and consumer spending could adversely impact our revenues and net income. For example, recent production cuts announced by Ford, DaimlerChrysler and GM have adversely affected our revenues and net income. As a result we have reported lower operating results in the first nine months of 2001 as compared to the same period for 2000. Moreover, the terrorist attacks that took place on September 11, 2001 could result in further automotive production cuts as a result of reduced consumer spending. For example, in the wake of such attacks, Ford announced on September 14, 2001 that it would significantly cut automobile production for the third quarter of 2001 and warned that its earnings would be weaker than previously forecast. In the event Ford and the other OEMs cut production as a result of reduced consumer spending levels, our revenues and net income could be adversely affected.

Our business is somewhat seasonal. We typically experience decreased revenue and operating income during the third calendar quarter of each year due to the impact of scheduled OEM plant shutdowns in July and August for vacations and new model changeovers.

WE ARE SUBJECT TO CERTAIN RISKS ASSOCIATED WITH OUR FOREIGN OPERATIONS THAT COULD HARM OUR REVENUES AND PROFITABILITY

We have significant international operations, specifically in Europe, Asia and South America. Certain risks are inherent in international operations, including:

- we may have difficulty enforcing agreements and collecting receivables through certain foreign legal systems;
- foreign customers may have longer payment cycles than customers in the United States;

2

- tax rates in certain foreign countries may exceed those in the United States, and foreign earnings may be subject to withholding requirements

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

- or the imposition of tariffs, exchange controls or other restrictions;
- general economic and political conditions in countries where we operate may have an adverse effect on our operations in those countries;
- we may find it difficult to manage a large organization spread throughout various countries; and
- we may find it difficult to comply with foreign laws and regulations.

As we continue to expand our business globally, our success will depend, in part, on our ability to anticipate and effectively manage these and other risks. The occurrence of any of the foregoing risks could have a significant effect on our international operations and, as a result, our revenues and profitability.

### CURRENCY EXCHANGE RATE FLUCTUATIONS COULD HAVE AN ADVERSE EFFECT ON OUR REVENUES AND FINANCIAL RESULTS

We generate a significant portion of our revenues and incur a significant portion of our expenses in currencies other than U.S. dollars. To the extent that we are unable to match revenues received in foreign currencies with costs paid in the same currency, exchange rate fluctuations in any such currency could have an adverse effect on our revenues and financial results. For example, the weakening of European currencies in relation to the U.S. dollar had a negative impact on our revenues in 2000 and the first half of 2001.

### OUR BUSINESS MAY BE DISRUPTED SIGNIFICANTLY BY WORK STOPPAGES AND OTHER LABOR MATTERS

Many OEMs and their suppliers have unionized work forces. Work stoppages or slow-downs experienced by OEMs or their suppliers could result in slow-downs or closures of assembly plants where our products are included in assembled vehicles. For example, strikes by the United Auto Workers led to the shutdown of most of GM's North American assembly plants in June and July of 1998. We estimate that this work stoppage at GM's facilities had an unfavorable impact of approximately \$24.7 million on our 1998 revenues. In the event that one or more of our customers experiences a material work stoppage, such a work stoppage could have a material adverse effect on our business.

In addition, approximately 6,200 of our employees are unionized (representing approximately 39% of our hourly employees as of December 31, 2000). We may encounter strikes, further unionization efforts or other types of conflicts with labor unions or our employees, any of which could have an adverse effect on our ability to produce our structural components and assemblies or may limit our flexibility in dealing with our workforce.

### OUR OPERATING RESULTS MAY BE ADVERSELY AFFECTED BY THE IMPACT OF ENVIRONMENTAL AND SAFETY REGULATIONS TO WHICH WE ARE SUBJECT



## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

We are subject to the requirements of federal, state, local and foreign environmental and occupational health and safety laws and regulations. We may not be in complete compliance with all such requirements at all times. If a release of hazardous substances occurs on or from one of our properties or any associated offsite disposal location, or if contamination is discovered at any of our current or former properties, we may be held liable, and the amount of such liability could be material.

OUR INABILITY TO COMPETE EFFECTIVELY IN THE HIGHLY COMPETITIVE AUTOMOTIVE SUPPLY INDUSTRY COULD RESULT IN THE LOSS OF CUSTOMERS, WHICH COULD HAVE AN ADVERSE EFFECT ON OUR REVENUES AND OPERATING RESULTS

The automotive component supply industry is highly competitive. Some of our competitors are companies, or divisions or subsidiaries of companies, that are larger and have greater financial and other resources than we do. In addition, with respect to certain of our products, we compete with divisions of our OEM customers. Our products may not be able to compete successfully with the products of these other companies, which could result in the loss of customers and, as a result, decreased revenues and profitability. In addition, our competitive position in the automotive component supply industry could be adversely affected in

3

the event that we are unsuccessful in making strategic acquisitions or establishing joint ventures that will enable us to expand our global presence.

We principally compete for new business both at the beginning of the development of new models and upon the redesign of existing models by our major customers. New model development generally begins two to five years prior to the marketing of such models to the public. The failure to obtain new business on new models or to retain or increase business on redesigned existing models could adversely affect our business and financial results. In addition, as a result of the relatively long lead times required for many of our complex structural components, it may be difficult in the short-term for us to obtain new sales to replace any unexpected decline in the sale of existing products. We may incur significant expense in preparing to meet anticipated customer requirements which may not be recovered.

### RISKS RELATED TO OUR COMMON STOCK

SHARES ELIGIBLE FOR FUTURE SALE MAY CAUSE THE MARKET PRICE FOR OUR COMMON STOCK TO DROP SIGNIFICANTLY, EVEN IF OUR BUSINESS IS DOING WELL

We cannot predict the effect, if any, that future sales of our common stock or the availability of shares for future sale will have on the market price of our common stock from time to time. As of September 30, 2001, we had outstanding 48,037,968 shares of our common stock. Of these shares, all but 477,972 shares are either freely tradable in the public market, unless acquired by our affiliates, or are "restricted securities" as that term is defined in Rule 144 under the Securities Act and eligible for immediate sale in the public market pursuant to Rule 144, subject to certain volume and manner of sale limitations. As of September 30, 2001, options to purchase an aggregate of 4,981,520 shares

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

of our common stock were outstanding under our stock option plans. Other shares of our common stock issued in the future may become available for resale in the public market from time to time, and the market price of shares of our common stock could drop significantly if the holders of these shares sell them or are perceived by the market as intending to sell them.

4

### FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements that are subject to risks and uncertainties. You should not place undue reliance on those statements because they only speak as of the date of this prospectus. Forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy. These statements often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," or similar expressions. These statements are based on assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you read and consider this prospectus, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. These factors include:

- general economic or business conditions affecting the automotive industry (which is dependent on consumer spending), either nationally or regionally, being less favorable than expected;
- our failure to develop or successfully introduce new products;
- increased competition in the automotive components supply market;
- unforeseen problems associated with international sales, including gains and losses from foreign currency exchange;
- implementation of or changes in the laws, regulations or policies governing the automotive industry that could negatively affect the automotive components supply industry;
- changes in general economic conditions in the United States and Europe; and
- various other factors beyond our control.

All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except for our ongoing obligations to disclose material information as required by the federal securities laws, we do not have any obligation or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future or to reflect the occurrence of unanticipated events. YOU SHOULD ALSO READ CAREFULLY THE FACTORS DESCRIBED IN THE "RISK FACTORS" SECTION OF THIS PROSPECTUS.

### USE OF PROCEEDS

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

The selling stockholders will receive all of the proceeds from the sale of the common stock offered hereby. We used the net proceeds from the August 30, 2001 private placement to repay approximately \$37.6 million of outstanding indebtedness under our revolving credit facility. Our revolving credit facility matures in July 2006 and, for the nine months ended September 30, 2001, had a weighted average interest rate of 7.25%.

### DESCRIPTION OF CAPITAL STOCK

The authorized capital stock of Tower Automotive consists of 200,000,000 shares of common stock, \$0.01 par value per share, of which 48,037,968 shares were issued and outstanding as of September 30, 2001 and 5,000,000 shares of preferred stock, \$1.00 par value per share, of which no shares are issued or outstanding. The following description of our capital stock and certain provisions of our amended and restated certificate of incorporation and by-laws is a summary of all material terms of our capital stock and is qualified in its entirety by the provisions of the amended and restated certificate of incorporation and by-laws, copies of which have been filed with the SEC and are available for inspection. See "Where You Can Find More Information."

5

### COMMON STOCK

Holders of our common stock are entitled to one vote for each share held on all matters submitted to a vote of stockholders, including the election of directors. Accordingly, holders of a majority of the shares of common stock entitled to vote in any election of directors may elect all of the directors standing for election if they choose to do so. The amended and restated certificate of incorporation does not provide for cumulative voting for the election of directors. Holders of common stock will be entitled to receive ratably such dividends, if any, as may be declared from time to time by our board of directors out of funds legally available therefor, and will be entitled to receive, pro rata, all assets of Tower Automotive available for distribution to such holders upon liquidation. Holders of common stock have no preemptive, subscription or redemption rights. All outstanding shares of our common stock, including the shares offered hereby, are fully paid and nonassessable. As of September 30, 2001, the common stock was held of record by 2,884 stockholders.

As of September 30, 2001, we had reserved for issuance (i) 7,200,000 shares of common stock under our stock option plans and employee stock discount purchase plans, of which options to purchase 4,981,520 shares were outstanding; (ii) 205,968 shares issuable upon the exercise of options issued in connection with the acquisition of Edgewood Tool and Manufacturing Company and its affiliate, Ann Arbor Assembly Corporation, which we collectively refer to as "Edgewood"; (iii) 15,926 shares issuable upon the conversion of notes issued in connection with the acquisition of Edgewood; (iv) 8,424,900 shares issuable upon conversion of our 6 3/4% Trust Convertible Preferred Securities; and (v) 7,729,469 shares issuable upon conversion of our 5% Convertible Subordinated Notes due 2004.

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

### PREFERRED STOCK

Pursuant to the amended and restated certificate of incorporation, we are authorized to issue "blank check" preferred stock, which may be issued from time to time in one or more series upon authorization by our board of directors. The board of directors, without further approval of the stockholders, is authorized to fix the dividend rights and terms, conversion rights, voting rights, redemption rights and terms, liquidation preferences, and any other rights, preferences, privileges and restrictions applicable to each series of the preferred stock. The issuance of preferred stock, while providing flexibility in connection with possible acquisitions and other corporate purposes could, among other things, adversely affect the voting power of the holders of common stock and, under certain circumstances, make it more difficult for a third party to gain control of us, discourage bids for our common stock at a premium or otherwise adversely affect the market price of the common stock.

### SECTION 203 OF DELAWARE GENERAL CORPORATION LAW

We are subject to the "business combination" statute of the Delaware General Corporation Law. In general, such statute prohibits a publicly held Delaware corporation from engaging in various "business combination" transactions with any "interested stockholder" for a period of three years after the date of the transaction in which the person became an "interested stockholder," unless:

- the transaction is approved by the board of directors prior to the date the interested stockholder obtained such status,
- upon consummation of the transaction which resulted in the stockholder becoming an "interested stockholder," the "interested stockholder" owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding specified shares, or
- on or subsequent to such date the "business combination" is approved by the board of directors and authorized at an annual or special meeting of the stockholders by the affirmative vote of at least 66 2/3% of the outstanding voting stock which is not owned by the "interested stockholder."

A "business combination" includes mergers, asset sales and other transactions resulting in financial benefit to a stockholder. An "interested stockholder" is a person who, together with affiliates and associates,

Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

owns (or within three years, did own) 15% or more of a corporation's voting stock. The statute could prohibit or delay mergers or other takeover or change in control attempts with respect to us and, accordingly, may discourage attempts to acquire us.

TRANSFER AGENT

First Chicago Trust Company is the transfer agent for our common stock.

7

SELLING STOCKHOLDERS

We are registering all 3,636,400 shares covered by this prospectus on behalf of the selling stockholders named in the table below (including their donees, pledgees, distributees, transferees or other successors-in-interest who receive any of the shares covered by this prospectus). We issued all of these shares of common stock to the selling stockholders in a private placement transaction that was exempt from the registration requirements of the Securities Act of 1933, as amended. We are registering the shares in order to permit the selling stockholders to offer these shares for resale from time to time. The selling stockholders may sell all, some or none of the shares covered by this prospectus. All information with respect to beneficial ownership has been furnished to Tower by the respective selling stockholders. For more information, see "Plan of Distribution." None of the selling stockholders has had any material relationship with us within the past three years other than as a result of the ownership of these shares or other securities of Tower Automotive.

The table below lists the selling stockholders and the other information regarding the ownership of the common stock by each of the selling stockholders.

SELLING STOCKHOLDER -----	NUMBER OF SHARES OWNED PRIOR TO THIS OFFERING -----	NUMBER OF SHARES BEING OFFERED HEREBY -----	SHARES OW OFFERED ----- NUMBER      P -----
Hartford Capital Appreciation Fund.....	2,429,045	2,429,045	0
The Hartford U.S. Capital Appreciation Fund....	20,500	20,500	0
WTC-CIF Specialty Growth Equity Portfolio.....	5,000	5,000	0
LKCM Small Cap Equity Fund.....	185,000	75,000	110,000
Combined Master Retirement Trust -- Luther King Capital Management.....	35,000	15,000	20,000
Heartland Group Inc. fbo Heartland Value Fund.....	500,000	500,000	0
Broadview Advisors, LLC.....	296,800	46,400	250,400
Putnam Variable Trust -- Putnam VT Small Cap Value Fund.....	506,200	70,800	435,400
Putnam Investment Funds -- Putnam Small Cap Value Fund.....	363,900	229,200	134,700

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

Deephaven Private Placement Trading Ltd.....	245,455	245,455	0
--	---------	---------	---

-----  
\* Less than 1.0%.

- (1) Assumes that the selling stockholders dispose of all of the shares of common stock covered by this prospectus and do not acquire or dispose of any additional shares of common stock. However, the selling stockholders are not representing that any of the shares covered by this prospectus will be offered for sale, and the selling stockholders reserve the right to accept or reject, in whole or in part, any proposed sale of shares.
- (2) The percentage of common stock beneficially owned is based on the shares of common stock outstanding on September 13, 2001.

Each of Heartland Value Fund, a series of Heartland Group, Inc., Putnam Investment Management, LLC and Deephaven Private Placement Trading, Ltd. are affiliated with a broker or dealer registered under Section 15(a) of the Exchange Act. As such, they are "underwriters" within the meaning of the Securities Act of the offering of shares being registered hereby. For more information, see "Plan of Distribution."

The prospectus also covers any additional shares of common stock that become issuable in connection with the shares being registered by reason of any stock dividend, stock split or other similar transaction effected without the receipt of consideration which results in an increase in the number of outstanding shares of our common stock.

8

### PLAN OF DISTRIBUTION

The selling stockholders (including, subject to applicable law, their pledgees, donees, distributees, transferees or successors-in-interest who receive any shares covered by this prospectus) are offering shares of our common stock that they acquired from us in a private placement transaction. This prospectus covers the selling stockholders' resale of up to 3,636,400 shares of our common stock.

In connection with our sale to the selling stockholders of the common stock, we agreed to file a registration statement with the SEC. This registration statement covers the resale of the common stock from time to time as indicated in this prospectus. This prospectus forms a part of that registration statement. We have also agreed to prepare and file any amendments and supplements to the registration statement as may be necessary to keep it effective for a period not to exceed two years and to indemnify and hold the selling stockholders harmless against certain liabilities under the Securities Act that could arise in connection with the selling stockholders' sale of the shares covered by this prospectus. We have agreed to pay all reasonable fees and expenses incident to the filing of the registration statement, but the selling stockholders will pay any brokerage commissions, discounts or other expenses relating to the sale of the common stock.

The selling stockholders may sell the shares of common stock described in this prospectus directly to purchasers or to or through broker-dealers, which may act as agents or principals. Such broker-dealers may receive compensation in

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

the form of discounts, concessions, or commissions from the selling stockholders and/or the purchasers of shares of common stock for whom such broker-dealers may act as agents or to whom they sell as principal, or both (which compensation as to a particular broker-dealer might be in excess of customary commissions). The selling stockholders may also transfer, devise or gift these shares by other means not described in this prospectus. As a result, pledgees, donees, transferees or other successors-in-interest that receive such shares as a gift, partnership distribution or other transfer may offer shares of the common stock covered by this prospectus. In addition, if any shares covered by this prospectus qualify for sale pursuant to Rule 144 under the Securities Act, the selling stockholders may sell such shares under Rule 144 rather than pursuant to this prospectus.

The selling stockholders may sell shares of common stock from time to time in one or more transactions:

- at fixed prices that may be changed;
- at market prices prevailing at the time of sale;
- at prices related to such prevailing market prices; or
- at negotiated prices.

The selling stockholders may offer their shares of common stock in one or more of the following transactions (which may include block trades and crosses):

- on any national securities exchange or quotation service on which the common stock may be listed or quoted at the time of sale, including the New York Stock Exchange;
- in the over-the-counter market;
- in privately negotiated transactions;
- through put or call options;
- by pledge to secure debts and other obligations;
- by a combination of the above methods of sale; or
- to cover short sales.

In effecting sales, brokers or dealers engaged by the selling stockholders may arrange for other brokers or dealers to participate in the resales. The selling stockholders may enter into hedging transactions with broker-dealers or other financial institutions, and in connection with those transactions, broker-dealers or other financial institutions may engage in short sales of the shares. The selling stockholders also may sell shares

short and deliver the shares to close out such short positions; provided that the short sale is made after the registration statement has been declared effective and a copy of this prospectus is delivered in connection with the short sale. The selling stockholders also may enter into option or other transactions with broker-dealers or other financial institutions that require the delivery to the broker-dealer or other financial institution of the shares, which the broker-dealer or other financial institution may resell pursuant to this prospectus. The selling stockholders also may loan or pledge the shares to a broker, dealer or other financial institution, and upon a default, the broker,

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

dealer or other financial institution may effect sales of the loaned or pledged shares pursuant to this prospectus.

Because they are affiliated with broker-dealers registered under Section 15(a) of the Exchange Act, each of Heartland Value fund, a series of Heartland Group, Inc., Putnam Investment Management, LLC and Deeplaven Private Placement Trading, Ltd. are "underwriters" within the meaning of the Securities Act. In addition, the SEC might deem the other selling stockholders and any underwriters, broker-dealers or agents that participate in the distribution of the shares of common stock to be "underwriters" within the meaning of the Securities Act. As underwriters, the SEC would deem any profits on the resale of the shares of common stock and any compensation to be received by an underwriter, broker-dealer or agent to be underwriting discounts and commissions under the Securities Act. Each selling stockholder has represented to us it purchased the common stock in the ordinary course of its business, and at the time the selling stockholder purchased the common stock, it was not a party to any agreement or other understanding to distribute the securities, directly or indirectly.

Selling stockholders that are, or may be deemed, underwriters will be subject to the prospectus delivery requirements of the Securities Act. Those requirements may be satisfied through the facilities of the New York Stock Exchange pursuant to Rule 153 under the Securities Act with respect to sales effected on such exchange. We will deliver a copy of this prospectus to the NYSE for such purpose.

To our knowledge, the selling stockholders have not entered into any agreements, understandings or arrangements with any underwriters or broker-dealers regarding the sale of the shares, nor is there an underwriter or coordinating broker acting in connection with the proposed sale of shares by the selling stockholders.

Upon our being notified by a selling stockholder that any material arrangement has been entered into with a broker-dealer for the sale of shares through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker-dealer, a supplement to this prospectus will be filed, if required, under Rule 424(b) under the Securities Act, disclosing relevant information regarding such arrangement. A supplement to this prospectus will also be filed upon our being notified by a selling stockholder that a donee, pledgee, transferee or other successor-in-interest intends to sell more than 500 shares.

Under the Exchange Act, any person engaged in the distribution of the shares of common stock may not simultaneously engage in market-making activities with respect to the common stock for five business days prior to the start of the distribution. In addition, each selling and any other person participating in a distribution will be subject to the Exchange Act, which may limit the timing of purchases and sales of common stock by the selling stockholders or any such other person.

### LEGAL MATTERS

The validity of the shares of common stock offered hereby will be passed on for Tower Automotive, Inc. by Kirkland & Ellis (a partnership that includes professional corporations), Chicago, Illinois.

### EXPERTS



Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

The financial statements of Tower Automotive, Inc. incorporated by reference in this registration statement have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their report with respect thereto, and are incorporated herein by reference in reliance upon the authority of said firm as experts in giving said report.

10

-----  
-----

3,636,400 SHARES

TOWER AUTOMOTIVE, INC.

[TOWER AUTOMOTIVE LOGO]

COMMON STOCK

November , 2001

-----  
-----

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following is a statement of expenses, to be paid solely by Tower Automotive, Inc., of the issuance and distribution of the securities being registered hereby. All amounts are estimated except the SEC registration fee and the New York Stock Exchange listing fee:

Securities and Exchange Commission registration fee.....	\$ 7,532
New York Stock Exchange listing fee.....	22,150
Blue Sky fees and expenses (including attorneys' fees and expenses).....	--
Printing expenses.....	2,000
Accounting fees and expenses.....	10,000
Legal fees and expenses.....	100,000
Miscellaneous expenses.....	1,318
	-----
Total.....	\$143,000
	=====

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

GENERAL CORPORATION LAW

Section 145 of the General Corporation Law of the State of Delaware (the "Delaware Statute") provides that a Delaware corporation may indemnify any persons who are, or are threatened to be made, parties to any threatened, pending or completed action, suit or proceeding, whether civil, criminal,

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

administrative or investigative (a "proceeding"), other than an action by or in the right of such corporation, by reason of the fact that such person is or was an officer, director, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise (an "indemnified capacity"). The indemnity may include expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his conduct was illegal. Similar provisions apply to actions brought by or in the right of the corporation, except that no indemnification shall be made without judicial approval if the officer or director is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses which such officer or director has actually and reasonably incurred. Section 145 of the Delaware Statute further authorizes a corporation to purchase and maintain insurance on behalf of any indemnified person against any liability asserted against him and incurred by him in any indemnified capacity, or arising out of his status as such, regardless of whether the corporation would otherwise have the power to indemnify him under the Delaware Statute.

The certificate of incorporation of Tower Automotive, Inc. ("Issuer") provides that each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director or officer of Issuer or is or was serving at the request of Issuer as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by Issuer to the fullest extent authorized by the Delaware Statute, as the same exists or may thereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits Issuer to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorney's fees, judgments, fines,

II-1

ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that except as otherwise provided in certificate of incorporation, with respect to proceedings to enforce rights to indemnification, the Issuer shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the board of directors of Issuer. The right to indemnification conferred in the certificate of incorporation is a contract right and includes the right to be paid by Issuer the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the Delaware Statute requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to Issuer of an undertaking, by or on behalf of such indemnitee, to repay all amounts so

## Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses. If a claim under the certificate of incorporation is not paid in full by Issuer within sixty days after a written claim has been received by Issuer, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty days, the indemnitee may at any time thereafter bring suit against Issuer to recover the unpaid amount of the claim.

The certificates of incorporation of the Issuer provides that, to the fullest extent permitted by the Delaware Statute, no director of the corporation shall be liable to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director.

### ITEM 16. EXHIBITS.

The attached Exhibit Index is incorporated herein by reference.

### ITEM 17. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

II-2

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed

Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

II-3

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Minneapolis, State of Minnesota, on November 6, 2001.

TOWER AUTOMOTIVE, INC.  
By: /s/ DANIEL H. WEBBER

-----  
Daniel H. Webber  
Vice President

-----

Pursuant to the requirements of the Securities Act of 1933, this Amendment No. 1 to Registration Statement on Form S-3 and Power of Attorney have been signed by the following persons in the capacities and on the dates indicated:

Edgar Filing: TOWER AUTOMOTIVE INC - Form S-3/A

SIGNATURES -----	CAPACITY -----	DATES -----
* ----- S.A. Johnson	Chairman and Director	November 6, 2001
* ----- Dugald K. Campbell	President, Chief Executive Officer (Principal Executive Officer) and Director	November 6, 2001
* ----- James R. Lozelle	Director	November 6, 2001
* ----- Scott D. Rued	Vice President, Corporate Development and Director	November 6, 2001
* ----- F.J. Loughrey	Director	November 6, 2001
* ----- Enrique Zambrano	Director	November 6, 2001
* ----- Jurgen M. Geissinger	Director	November 6, 2001
* ----- Ali Jenab	Director	November 6, 2001
* ----- Georgia Nelson	Director	November 6, 2001
* ----- Anthony A. Barone	Vice President and Chief Financial Officer (Principal Accounting Officer)	November 6, 2001

\*The undersigned, by signing his name hereto, does execute this Amendment No. 1 to Registration Statement on Form S-3 on behalf of the above-named officers and/or directors of the registrant pursuant to the Power of Attorney executed by such officers and/or directors on the signature pages to the Registration Statement previously filed on September 21, 2001.

/s/ DANIEL H. WEBBER

-----  
Daniel H. Webber  
Attorney-in-fact

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
3.1	Amended and Restated Certificate of Incorporation of Tower Automotive, Inc., as Amended by the Certificate of Amendment to Certificate of Incorporation, dated June 2, 1997. (1)
3.2	Amended and Restated By-laws of Tower Automotive, Inc.(2)
4.1	Form of Common Stock Certificate.(3)
*4.2	Securities Purchase Agreement, Dated as of August 29, 2001, by and between Tower Automotive, Inc. and the Investors party thereto.
*4.3	Registration Rights Agreement, Dated as of August 29, 2001, by and between Tower Automotive, Inc. and the Investors party thereto.
5.1	Opinion of Kirkland & Ellis.
23.1	Consent of Arthur Andersen LLP
23.2	Consent of Kirkland & Ellis (Included in Exhibit 5.1).
24.1	Powers of Attorney (Included in Part II to the Registration Statement previously filed).

-----  
\* Previously filed.

(1) Incorporated by reference to exhibit 4.2 of the registrant's Registration Statement on Form S-3 (Registration No. 333-38827).

(2) Incorporated by reference to exhibit 3.2 of the registrant's Registration Statement on Form S-1 (Registration No. 33-80320).

(3) Incorporated by reference to exhibit 4.1 of the registrant's Registration Statement on Form S-3 (Registration No. 333-38827).