FREEDOM GROUP, INC.

(Exact name of company as specified in its charter)

Delaware	**26-0174491**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

870 Remington Drive
P.O. Box 1776
Madison, North Carolina 27025-1776
(Address of principal executive offices) (Zip Code)

(336) 548-8700
(Company's telephone number, including area code)

CURRENT REPORT
Date of Earliest Event Reported

June 6, 2011

ITEM 1.01 Entry Into a Material Definitive Agreement

FGI Operating Company, Inc. ("FGIOC") entered into the Joinder Agreement and Fourth Amendment to Loan and Security Agreement (the "Fourth Amendment") on June 6, 2011, by and among FGIOC, Remington Arms Company, Inc. ("Remington"), The Marlin Firearms Company ("Marlin"), H&R 1871, LLC ("H&R"), Bushmaster Firearms International, LLC ("Bushmaster"), DPMS Firearms, LLC ("DPMS"), E-RPC, LLC ("E-RPC"), RA BRANDS, L.L.C. ("RA Brands", and together with FGIOC, Remington, Marlin, H&R, Bushmaster, DPMS and E-RPC, each individually an "Existing Borrower" and collectively, "Existing Borrowers"), Advanced Armament Corp., LLC ("AAC"), Barnes Bullets, LLC ("Barnes", and together with AAC, each individually a "New Borrower" and collectively, "New Borrowers"; the New Borrowers and the Existing Borrowers, together, each individually, a "Borrower" and, collectively, the "Borrowers"), and Wells Fargo Bank, National Association, a national banking association (in such capacity, "Agent") for various financial institutions (the "Lenders").

The Agent, Lenders and Existing Borrowers are parties to a certain Loan and Security Agreement dated July 29, 2009 (as at any other time amended, restated, modified or supplemented, the "Loan Agreement"), pursuant to which Agent and Lenders have made certain revolving credit loans to Existing Borrowers.

The Existing Borrowers advised the Agent and Lenders of: (i) the formation of two new subsidiaries: (a) AAC, on September 9, 2009; and (b) Barnes, on December 14, 2009; (ii) the acquisition of substantially all of the assets of Advanced Armament Corp. by AAC on October 2, 2009; and (iii) the acquisition of substantially all of the assets of Barnes Bullets, Inc. by Barnes on December 31, 2009, and have requested that AAC and Barnes be joined as parties to the Loan Agreement in the capacity as the New Borrowers.

The Agent agreed to permit the New Borrowers to be joined to the Loan Agreement as Borrowers in accordance with the terms of the Fourth Amendment. The New Borrowers executed the Fourth Amendment to become a party to the Loan Agreement and to induce Agent and Lenders to extend credit to the New Borrowers, to continue to make available credit to the Existing Borrowers under the Loan Agreement and to otherwise amend and supplement the Loan Agreement.

FGIOC entered into the Fifth Amendment to Loan and Security Agreement (the "Fifth Amendment") on June 14, 2011, by and among the Borrowers, the Agent for the Lenders and the Lenders.

The Borrowers requested that the Agent and Lenders make certain amendments to the Loan Agreement to align ABL pricing for interest rates and unused line fees with current market conditions, as well as reduce the credit line to be more in line with business needs. Subject to the satisfaction of certain conditions, including the Agents receiving an amendment fee of $150,000 from the Borrowers, the Loan Agreement was amended as follows:

(a) Reducing the maximum credit line from $180.0 million to $150.0 million; and

(b) Reducing the applicable margin and unused line fees as follows:

Tier	Quarterly Average Excess Availability	Applicable Eurodollar Rate Margin	Applicable Base Rate Margin	Unused Line Fee
1	Greater than $50.0 million	2.00%	1.00%	0.50%
2	Less than or equal to $50 million and greater than $25.0 million	2.25%	1.25%	0.375%
3	Less than or equal to $25.0 million	2.50%	1.50%	0.25%

Steve Jackson, Chief Financial Officer of Freedom Group, Inc., stated, “We are confident that with our recent facilities rationalization program, we have created the appropriate capacity to operate and grow our business efficiently. We believe the new credit facility provides us with the necessary working capital flexibility at a competitive rate.”