



FREEDOM GROUP
FAMILY OF COMPANIES

FREEDOM GROUP, INC.

(Exact name of company as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

26-0174491

(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

March 30, 2010

ITEM 1.01 Entry Into a Material Definitive Agreement

Freedom Group, Inc. (“FGI”) entered into the Joinder Agreement and Second Amendment to Loan and Security Agreement and Amendment to Other Financing Agreements (the “Joinder Agreement”) on March 30, 2010, by and among FGI, 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 FGI Operating Company, Inc., (“FGIOC”, and together with Remington, Marlin, H&R, Bushmaster, DPMS, E-RPC and RA Brands, each individually a “Borrower” and collectively, “Borrowers”), Wells Fargo Bank, National Association, a national banking association and successor by merger to Wachovia Bank, National Association, in its capacity as agent (in such capacity, “Agent”) for various financial institutions (the “Lenders”), and such Lenders. Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Joinder Agreement or the Loan Agreement.

The Joinder Agreement was entered into in connection with (i) the formation by FGI of two new subsidiaries, FGI Holding Company, Inc. (“FGIHC”), and FGIOC (together with FGIHC, the “New FGI Subsidiaries”), (ii) the transfer by FGI to FGIOC of the capital stock held by FGI, directly and indirectly, in each of the other Borrowers (the “Capital Stock Transfer”) and (iii) the issue of \$225.0 million in initial aggregate principal amount of Senior Pay-In-Kind Notes due October 2015 (the “PIK Notes”), which closed on April 7, 2010. FGIHC anticipates using the net proceeds of the FGIHC PIK Notes issuance to pay a dividend in the amount of the net proceeds to its parent, FGI, which FGI will use to redeem certain of its Series A Preferred Stock.

Pursuant to the Joinder Agreement, FGIOC became a Borrower under the Loan Agreement with the same force and effect as if originally named as a Borrower therein, and FGIOC assumed, and agreed to perform and observe, each and every one of the terms and provisions of the Loan Agreement applicable to it as a Borrower thereunder. Upon the effectiveness of the joinder of FGIOC to the Loan Agreement, FGIOC became directly and primarily liable as a Borrower for all of the Obligations now or thereafter owing under the Loan Agreement and the other Financing Agreements and FGIOC assumed all such Obligations. Under the Joinder Agreement, FGIOC granted to the Agent (for the benefit of the Secured Parties) a security interest in all its personal property. The parties to the Joinder Agreement also agreed that after giving effect to the formation of the New FGI Subsidiaries, the joinder of FGIOC as a Borrower under the Loan Agreement and the Capital Stock Transfer, FGI would be released and discharged from all liability under the Loan Agreement and Financing Agreements and the Lien on all the Collateral granted by FGI would be released. In addition, certain provisions of the Loan Agreement were amended to reflect the corporate structure that would exist after the completion of the Capital Stock Transfer.