

Edgar Filing: CELADON GROUP INC - Form 8-K

CELADON GROUP INC  
Form 8-K  
September 21, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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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):  
September 15, 2004

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CELADON GROUP, INC.  
(Exact name of registrant as specified in its charter)

|   |  |  |
|---|--|--|
| Delaware<br>(State or other jurisdiction<br>of incorporation) | 000-23192<br>(Commission<br>File Number) | 13-3361050<br>(IRS Employer<br>Identification No.) |
|---|--|--|

|   |                     |
|---|---------------------|
| One Celadon Drive, Indianapolis, IN<br>(Address of principal executive offices) | 46235<br>(Zip Code) |
|---|---------------------|

(317) 972-7000  
(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 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))

Section 4. Matters Related to Accountants and Financial Statements

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### Item 4.01 Changes in Registrant's Certifying Accountant

On September 15, 2004, the Audit Committee of the Board of Directors of Celadon Group, Inc., a Delaware corporation (the "Company"), dismissed Ernst & Young LLP ("Ernst & Young") as the Company's independent registered public accounting firm, effective immediately.

The report issued by Ernst & Young in connection with the Company's financial statements for each of its two most recent fiscal years ended June 30, 2004, and June 30, 2003, did not contain an adverse opinion or a disclaimer of opinion, nor was either such report qualified or modified as to uncertainty, audit scope, or accounting principles.

During the Company's two most recent fiscal years ended June 30, 2004, and June 30, 2003, and the subsequent interim period preceding the dismissal of Ernst & Young on September 15, 2004, there have been no disagreements with Ernst & Young on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K), if not resolved to the satisfaction of Ernst & Young, would have caused Ernst & Young to make a reference to the subject matter of such disagreement in connection with its reports, and there occurred no "reportable events" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

The Company has provided Ernst & Young with a copy of the foregoing statements. A copy of Ernst & Young's letter to the Securities and Exchange Commission, dated September 21, 2004, regarding its agreement with the foregoing statements is attached to this report as Exhibit 16.1.

Although the Company has not, as of September 21, 2004, formally engaged a new independent registered public accounting firm, the Audit Committee has reached a preliminary understanding with a "Big Four" firm to serve as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2005. The formal engagement of this new independent registered public accounting firm is subject to that firm's customary new client acceptance procedures, which are expected to be completed prior to September 30, 2004.

### Section 9. Financial Statements and Exhibits

#### Item 9.01 (c) Exhibits

| EXHIBIT<br>NUMBER | EXHIBIT DESCRIPTION   |
|-------------------|---|
| 16.1              | Letter of Ernst & Young LLP to the Securities and Exchange Commission, dated September 21, 2004 |

#### 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 hereunto duly authorized.

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CELADON GROUP, INC.

Date: September 21, 2004

By: /s/ Stephen Russell

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Stephen Russell  
Chairman, Chief Executive Officer, and  
President

EXHIBIT INDEX

EXHIBIT  
NUMBER  
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EXHIBIT DESCRIPTION  
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16.1

Letter of Ernst & Young LLP to the Securities and Exchange  
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