

AVALON HOLDINGS CORP
Form 8-K
October 24, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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) October 23, 2006

AVALON HOLDINGS CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Ohio
(State or Other Jurisdiction
of Incorporation)

1-14105
(Commission File
Number)

34-1863889
(IRS Employer
Identification No.)

One American Way, Warren, Ohio 44484

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (330) 856-8800

(Former name and address, if changed since last report)

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)

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- “ 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 240.13e4(c))
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AVALON HOLDINGS CORPORATION

Cross Reference Sheet showing location in Current Report of Information Required Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

	Current Report Item	Caption in Current Report
Section 1	Registrant's Business and Operations	
Item 1.01	Entry Into a Material Definitive Agreement	Not Applicable
Item 1.02	Termination of a Material Definitive Agreement	Not Applicable
Item 1.03	Bankruptcy or Receivership	Not Applicable
Section 2	Financial Information	
Item 2.01	Completion of Acquisition or Disposition of Assets	Not Applicable
Item 2.02	Results of Operations and Financial Condition	Not Applicable
Item 2.03	Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant	Not Applicable
Item 2.04	Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement	Not Applicable
Item 2.05	Costs Associated with Exit or Disposal Activities	Not Applicable
Item 2.06	Material Impairments	Not Applicable
Section 3	Securities and Trading Markets	
Item 3.01	Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing	Not Applicable
Item 3.02	Unregistered Sales of Equity Securities	Not Applicable
Item 3.03	Material Modification to Rights of Security Holders	Not Applicable
Section 4	Matters Related to Accountants and Financial Statements	
Item 4.01	Changes in Registrant's Certifying Accountant	Not Applicable
Item 4.02	Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review	Not Applicable
Section 5	Corporate Governance and Management	
Item 5.01	Changes in Control of Registrant	Not Applicable
Item 5.02	Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers	Not Applicable
Item 5.03	Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year	Not Applicable
Item 5.04	Temporary Suspension of Trading Under Registrant's Employee Benefit Plans	Not Applicable
Item 5.05	Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics	Not Applicable

Current Report Item		Caption in Current Report
Section 6	[Reserved]	
Section 7 Item 7.01	Regulation FD Regulation RD Disclosure	Not Applicable
Section 8 Item 8.01	Other Events Other Events	Avalon Completes Acquisition of Sharon Country Club Assets
Section 9 Item 9.01	Financial Statements and Exhibits Financial Statements and Exhibits	Not Applicable

ITEM 8.01 Avalon Completes Acquisition of Sharon Country Club Assets.

On October 23, 2006, Avalon Holdings Corporation (Avalon) completed the acquisition of the Sharon Country Club assets for approximately \$1 million in cash and the assumption of certain leases and accounts payable. The primary assets of the Sharon Country Club include the golf course and clubhouse. The Sharon Country Club is located in Sharon, Pennsylvania which is approximately 25 miles from the corporate headquarters of Avalon.

Avalon intends to operate the Sharon Country Club facilities as part of its Avalon Golf and Country Club. Avalon also plans to renovate the clubhouse and construct additional banquet and recreational facilities. Such renovation and construction is expected to cost between \$5 million and \$6 million and is expected to be completed in the second quarter of 2007.

Avalon Holdings Corporation provides waste management services to industrial, commercial, municipal and governmental customers in selected northeastern and midwestern U.S. markets. Avalon Holdings Corporation also owns the Avalon Golf and Country Club which operates two golf courses and related facilities.

SIGNATURES

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.

AVALON HOLDINGS CORPORATION

(Registrant)

/s/ Timothy C. Coxson

By:

Timothy C. Coxson
Chief Financial Officer and Treasurer

DATED: October 24, 2006