

ALLIED HOLDINGS INC
Form 8-K
May 04, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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) May 1, 2006

ALLIED HOLDINGS, INC.

(Exact Name of Registrant as Specified in its Charter)

Georgia

0-22276

58-0360550

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

160 Clairemont Avenue, Suite 200, Decatur, Georgia

30030

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code

(404) 373-4285

Not Applicable

(Former Name or Former 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)
 - 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))
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Item 1.01 Entry into a Material Definitive Agreement

On May 1, 2006, Allied Holdings, Inc. (the Company) entered into a Consent Agreement (the Consent Agreement) with respect to the Company s Debtor-in-Possession Credit Agreement, as amended (the DIP Facility), by and among the Company and General Electric Capital Corporation, Morgan Stanley Senior Funding, Inc., and the other lenders from time to time party thereto (collectively, the Lenders). The Consent Agreement extends, until May 30, 2006, the date by which the Company is required to deliver to the Lenders the Company s audited financial statements for the fiscal year ended December 31, 2005 and other related deliveries, which are required to be delivered pursuant to the terms of the DIP Facility.

The Consent Agreement does not affect the Company s previously disclosed defaults under the DIP Facility with respect to certain financial covenants or the forbearance provisions relating to such defaults, which defaults remain outstanding, and all other terms and conditions of the DIP Facility, as amended, remain in full force and effect.

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.

ALLIED HOLDINGS, INC.

Dated: May 4, 2006

By: /s/ Thomas H. King
Name: Thomas H. King
Title: Executive Vice President and Chief
Financial Officer