

SUPREME INDUSTRIES INC  
Form DEF 14A  
March 17, 2005

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE  
SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO. \_\_\_\_\_)

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Filed by the Registrant /X/

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Filed by a party other than the Registrant //

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Check the appropriate box:

// Preliminary Proxy Statement

/X/ Definitive Proxy Statement

// Definitive Additional Materials

// Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

// Confidential, for use of the Commission only (as permitted by Rule 14a-6 (e) (2))

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SUPREME INDUSTRIES, INC.

(NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

Payment of Filing Fee (check the appropriate box):

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/X/ No fee required.

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// Fee computed on table below per exchange Act Rules 14a-6 (i) (4) and 0-11.

&nbsp; (1) Title of each class of securities to which transaction applies.

&nbsp; (2) Aggregate number of securities to which transaction applies.

&nbsp; (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined.)

&nbsp; (4) Proposed maximum aggregate value of transaction. &nbsp; &nbsp; &nbsp;

&nbsp; (5) Total fee paid. &nbsp; &nbsp; &nbsp;

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// Fee paid previously with preliminary materials.

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// Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11 (a) (2) and identify the filing for which the fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

&nbsp; (1) Amount Previously Paid. &nbsp; &nbsp; &nbsp;

&nbsp; (2) Form, Schedule or Registration Statement No. &nbsp; &nbsp; &nbsp;

&nbsp; (3) Filing Party. &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

&nbsp; (4) Date Filed. &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

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SUPREME INDUSTRIES, INC.

2581 East Kercher Road

P.O. Box 237

Goshen, IN 46528

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To Be Held May 3, 2005

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To Shareholders of

SUPREME INDUSTRIES, INC.:

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The annual meeting of shareholders of Supreme Industries, Inc. (the "Company") will be held at the Courtyard by Marriott, 19 East, Goshen, Indiana on May 3, 2005 at 10:00 a.m. Eastern Standard Time for the following purposes:

- 1. To elect nine directors to serve until the next annual meeting of shareholders and until their respective successors shall be elected and qualified;
- 2. To ratify the selection of Crowe Chizek and Company LLC as Independent Registered Public Accounting Firm; and
- 3. To transact such other business as may properly come before the meeting and any adjournment thereof.

Information regarding matters to be acted upon at this meeting is contained in the accompanying Proxy Statement. Only shareholders of record at the close of business on March 7, 2005 are entitled to notice of and to vote at the meeting and any adjournment thereof.

All shareholders are cordially invited to attend the meeting. Whether or not you plan to attend, please complete, sign, and return the enclosed proxy in the accompanying addressed envelope for which postage is prepaid. You may revoke the proxy at any time prior to the commencement of the meeting.

By Order of the Board of Directors

Goshen, Indiana  
March 17, 2005

Secretary

IT IS IMPORTANT THAT YOUR STOCK BE REPRESENTED AT THE MEETING, REGARDLESS OF THE NUMBER OF SHARES YOU HOLD. PLEASE COMPLETE, SIGN, AND RETURN PROMPTLY THE ENCLOSED PROXY IN THE ACCOMPANYING ENVELOPE, WHETHER OR NOT YOU INTEND TO BE PRESENT AT THE MEETING.

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**SOLICITATION OF PROXIES**

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This Proxy Statement and accompanying Proxy are furnished to shareholders in connection with the solicitation of proxies by the Directors of Supreme Industries, Inc. (the "Company") for use at the Annual Meeting of Shareholders to be held at the Courtyard Marriott, 1930 Lincolnway East, Goshen, Indiana, on May 3, 2005 at 10:00 a.m. Eastern Standard Time, or at any adjournment. Notice of Meeting, the form of Proxy, and this Proxy Statement are being mailed to the Company's shareholders on or about May 2, 2005.

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The expense of proxy solicitation will be borne by the Company. Although solicitation is to be made primarily through the mail, the Company's officers and/or employees and those of its transfer agent may solicit proxies by telephone or personal contact, but no additional compensation will be paid by the Company for such solicitation material regarding the meeting to beneficial owners of the Company's Common Stock, and in such event the Company will reimburse them for all accountable costs so incurred.

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A copy of the Annual Report to Shareholders of the Company for its fiscal year ended December 25, 2004, is being mailed with this Proxy Statement to all such shareholders entitled to vote, but does not form any part of the information for solicitation of proxies.

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**RECORD DATE AND VOTING SECURITIES**

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The Board of Directors of the Company has fixed the close of business on March 7, 2005, as the record date for determination of shareholders entitled to notice of and to vote at the Annual Meeting. As of the record date, there were 10,105,328 shares of Class A Common Stock and 2,109,133 shares of Class B Common Stock of the Company issued and outstanding. The presence, in person or by proxy, of holders of a majority of the issued and outstanding shares of Common Stock as of the record date is necessary to constitute a quorum for the Annual Meeting with respect to matters upon which both classes of Common Stock are entitled to vote.

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**ACTION TO BE TAKEN AND VOTE REQUIRED**

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Action will be taken at the meeting to elect a Board of Directors and to ratify the selection of Crowe Chizek and Company LLP as the Company's Independent Registered Public Accounting Firm. The proxy will be voted in accordance with the directions specified thereon, in accordance with the judgment of the persons designated as proxies. Any proxy on which no directions are specified will be voted in favor of the election of directors named herein, and otherwise in accordance with the judgment of the persons designated as proxies. Any proxy executed and not executed the enclosed proxy may nevertheless revoke it at any time prior to the actual voting thereof by filing with the Secretary of the Company either a written instrument expressly revoking it or a duly executed proxy bearing a later date. Furthermore, such proxy will nevertheless elect to attend the meeting and vote in person, in which event, the proxy will be suspended.

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The Company's Certificate of Incorporation authorizes two classes of \$.10 par value Common Stock (designated Class A and Class B) as well as one class of \$1.00 par value preferred stock. No shares of the preferred stock are outstanding. In voting on all matters that come before the meeting, a shareholder of either Class A or Class B Common Stock will be entitled to one vote, in person or by proxy, for each share held in his name on the record date, except that the holders of Class A Common Stock shall be entitled to elect that number (rounded down) of directors equal to the total number of directors to be elected divided by three, i.e., three directors, and the holders of Class B Common Stock shall be entitled to elect the remaining directors. The election of three directors by the holders of the Class A Common Stock requires the affirmative vote of a majority of the shares of Class A Common Stock represented in person or by proxy at the meeting at which a majority of the outstanding Class A shares is present. The ratification of the selection of auditors requires the affirmative vote of the holders of a majority of the outstanding shares of the Common Stock present, in person or by proxy, at the annual meeting. The Certificate of Incorporation prohibits cumulative voting.

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**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

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The following tabulation sets forth the names of those persons who are known to Management to be the beneficial owners as of March 7, 2005 of more than five percent of the Company's Class A or Class B Common Stock. Such tabulation also sets forth the number of shares of the Company's Class A or Class B Common Stock beneficially owned as of March 7, 2005 by all of the Company's directors and officers (naming them) and all directors and officers of the Company as a group (without naming them). Persons having direct beneficial ownership of the Company's Common Stock possess the sole voting and dispositive power in regard to such stock. Class B Common Stock is convertible on a one-for-one basis into an equal number of shares of Class A Common Stock, and ownership of Class B shares shall constitute beneficial ownership of Class A shares under Rule 13d-3(d)(1) promulgated under the Securities Exchange Act of 1934. As of March 7, 2005, there were 10,105,328 Class A shares and 2,109,133 Class B shares outstanding.

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The following tabulation also includes Class A shares covered by options granted under the Company's 1998, 2001 and 2004 Stock Option Plans, which options are collectively referred to as "Stock Options". The Stock Options have no voting or dividend rights.

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Name and Address of Beneficial Owner	Title Class	Amount and Nature of Beneficial Ownership
Wellington Management Company, LLP 75 State Street Boston, MA 02109	Class A	1,018,000
Wilén Management Company, Inc. 2360 West Joppa Road, Suite 226 Lutherville, MD 21093	Class A	689,363
	Class A	597,530



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2581 East Kercher Road													
Goshen, IN 46528													
H. Douglas Schrock		Class A		89,730	(2)								
68143 Clunette Street													
New Paris, IN 46553													
Mark C. Neilson		Class A		2,833	(2)								
1361 Bridgewater Way													
Mishawaka, IN 46545													

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Name and Address of Beneficial Owner	Title Class	Amount and Nature of Beneficial Ownership
All directors and officers as a group of (8) persons	Class A	4,018,864 (2)(3)(4)(5)(6)
	Class B	1,916,200 (3)(4)

\* Less than 1%

(1) The percentage calculations have been made in accordance with Rule 13d-3(d)(1) promulgated under the Securities Exchange Act of 1934. In making these calculations, shares beneficially owned by a person as a result of the ownership of Stock Options, or other securities, were deemed to be currently outstanding solely with respect to the holders of such options or Class B Common Stock, were deemed to be currently outstanding solely with respect to the holders of such options or Class B Common Stock.

(2) Includes the number of Class A Shares set forth opposite the persons named in the following table which shares are beneficially owned as a result of the ownership of Stock Options under the Company's 1998, 2001 and 2004 Stock Option Plans.

	Stock	Options
Omer G. Kropf	118,002	



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&nbsp;	&nbsp;	&nbsp;	Herbert M. Gardner	&nbsp;	&nbsp;	&nbsp;	&nbsp;	94,875	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	William J. Barrett	&nbsp;	&nbsp;	&nbsp;	&nbsp;	94,875	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	Robert W. Wilson	&nbsp;	&nbsp;	&nbsp;	&nbsp;	84,464	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	Robert J. Campbell	&nbsp;	&nbsp;	&nbsp;	&nbsp;	16,775	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	Thomas Cantwell	&nbsp;	&nbsp;	&nbsp;	&nbsp;	16,775	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	H. Douglas Schrock	&nbsp;	&nbsp;	&nbsp;	&nbsp;	5,499	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	Mark C. Neilson	&nbsp;	&nbsp;	&nbsp;	&nbsp;	1,833	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	All directors and officers as a group	&nbsp;	&nbsp;	&nbsp;	&nbsp;	433,098	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;

(3) Includes 9,663 shares of Class A Common Stock and 56,592 shares of Class B Common Stock owned by Mr. Gardner's wife. Mr. Gardner has disclaimed beneficial ownership of these shares.

(4) Includes 81,686 shares of Class A Common Stock and 9,849 shares of Class B Common Stock owned by Mr. Barrett's wife. Mr. Barrett has disclaimed beneficial ownership of these shares.

(5) Includes 410 shares of Class A Common Stock owned beneficially by Mr. Campbell's wife, as custodian for their children. Mrs. Campbell has disclaimed beneficial ownership of these shares.

(6) Includes the number of shares of Class A Common Stock which are deemed to be beneficially owned as a result of ownership of Class B Common Stock, which Class B shares are freely convertible on a one-for-one basis into Class A shares.

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Depositories such as The Depository Trust Company (Cede & Company) as of March 7, 2005 held, in the aggregate, more than the Company's then outstanding Class A voting shares. The Company understands that such depositories hold such shares for the various participating brokers, banks, and other institutions which are entitled to vote such shares according to the instructions of the beneficial owners thereof. The Company has no reason to believe that any of such beneficial owners hold more than 5% of the outstanding voting securities.

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**ELECTION OF DIRECTORS**

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Nine directors are to be elected at the Annual Meeting of Shareholders. Unless otherwise instructed, the proxy holders will vote in accordance with the instructions received by them for the nominees shown below for the term of one year and until their successors are duly elected and have qualified. The Company's Board of Directors is currently comprised of nine members. Of the persons named below, Messrs. Schrock, Neilson and Gardner have been nominated for election by the holders of Class A Common Stock, and the remaining persons have been nominated for election by the holders of Class B Common Stock. The nominees for election by holders of Class A Common Stock were recommended to the Board of Directors by a majority of the independent directors of the Board.

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Messrs. Gardner, Barrett, Kropf and Wilson were the executive officers of the Company as of December 25, 2004. Officers are elected annually by the Board of Directors at the Annual Meeting of Directors held immediately following the Annual Meeting of Shareholders.

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Although it is not contemplated that any nominee will be unable to serve as a director, in such event the proxies will be voted in accordance with the instructions thereof for such other person as may be designated by the current Board of Directors. The Management of the Company has no reason to believe that any of the nominees will be unable or unwilling to serve if elected to office, and to the knowledge of Management, all of the nominees intend to serve the entire term for which election is sought.

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There are no family relationships by blood, marriage, or adoption between any director or executive officer, except Mr. Schrock, who is Mr. Barrett's brother-in-law.

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Only nine nominees for director are named, even though the Company's bylaws allow a maximum of fifteen, since the proposed slate of nominees does not exceed the maximum number of directors.