

SP Acquisition Holdings, Inc.
Form 425
August 03, 2009

UNITED STATES
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): August 3, 2009

SP ACQUISITION HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

| | | |
|---|---|--|
| Delaware (State or other jurisdiction of incorporation) | 001-142696 (Commission File Number) | 20-8523583 (IRS Employer Identification No.) |
|---|---|--|

| | |
|--|---------------------|
| 590 Madison Avenue, 32nd Floor, New York, NY (Address of principal executive offices) | 10022 (Zip Code) |
|--|---------------------|

Registrant's telephone number, including area code: (212) 520-2300

N/A

(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 (see General Instruction A.2. below):

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))

SP ACQUISITION HOLDINGS, INC. (“SPA”) INTENDS TO FILE A REGISTRATION STATEMENT WITH THE SECURITIES AND EXCHANGE COMMISSION (“SEC”) AND FRONTIER FINANCIAL CORPORATION (“FRONTIER”) INTENDS TO FILE A PROXY STATEMENT WITH THE SEC, IN EACH CASE, THAT WILL CONTAIN A PRELIMINARY JOINT PROXY STATEMENT/PROSPECTUS, IN CONNECTION WITH THE PROPOSED MERGER BETWEEN SPA AND FRONTIER (THE “MERGER”) AND RELATED TRANSACTIONS AS DESCRIBED IN THE REPORTS ON FORM 8-K FILED WITH THE SEC ON JULY 31, 2009 AND AUGUST 3, 2009 AND THE EXHIBITS THERETO. STOCKHOLDERS AND WARRANTHOLDERS OF SPA AND OTHER INTERESTED PERSONS ARE ADVISED TO READ, WHEN AVAILABLE, THE JOINT PROXY STATEMENT/PROSPECTUS IN CONNECTION WITH SPA’S SOLICITATION OF PROXIES FOR THE SPECIAL MEETINGS BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. SUCH PERSONS CAN ALSO READ SPA’S FINAL PROSPECTUS, DATED OCTOBER 10, 2007, IN CONNECTION WITH SPA’S INITIAL PUBLIC OFFERING FOR A DESCRIPTION OF THE SECURITY HOLDINGS OF SPA’S OFFICERS, DIRECTORS AND AFFILIATES AND THEIR RESPECTIVE INTERESTS IN THE SUCCESSFUL CONSUMMATION OF THE MERGER. THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS WILL BE MAILED TO SPA’S STOCKHOLDERS AND WARRANTHOLDERS AS OF A RECORD DATE TO BE ESTABLISHED FOR VOTING ON THE MERGER AND THE AMENDMENTS TO THE WARRANT AGREEMENT, AS THE CASE MAY BE. STOCKHOLDERS AND WARRANTHOLDERS WILL ALSO BE ABLE TO OBTAIN A COPY OF THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS, WITHOUT CHARGE, BY DIRECTING A REQUEST TO: SP ACQUISITION HOLDINGS, INC., 590 MADISON AVE., 32ND FLOOR, NEW YORK, NY 10022. FREE COPIES OF THESE DOCUMENTS, ONCE AVAILABLE, CAN ALSO BE OBTAINED, WITHOUT CHARGE, AT THE SEC’S INTERNET SITE ([HTTP://WWW.SEC.GOV](http://www.sec.gov)).

SPA, FRONTIER AND THEIR RESPECTIVE DIRECTORS, EXECUTIVE OFFICERS, AFFILIATES AND OTHER PERSONS MAY BE DEEMED TO BE PARTICIPANTS IN THE SOLICITATION OF PROXIES FOR THE SPECIAL MEETING OF SPA STOCKHOLDERS AND SPA WARRANTHOLDERS TO BE HELD TO APPROVE THE MERGER AND THE AMENDMENTS TO THE WARRANT AGREEMENT, AS THE CASE MAY BE. ADDITIONAL INFORMATION REGARDING THE INTERESTS OF POTENTIAL PARTICIPANTS WILL BE INCLUDED IN THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER MATERIALS TO BE FILED BY SPA AND FRONTIER WITH THE SEC.

This report and the exhibits hereto contain forward-looking statements with respect to the financial condition, results of operations, plans, objectives, future performance, and business of SPA following the consummation of the Merger. These statements are preceded by, followed by, or include the words “believes,” “expects,” “anticipates,” or “estimates,” or similar expressions. Many possible events or factors could affect the future financial results and performance of SPA following the Merger. This could cause the results or performance of SPA to differ materially from those expressed in the forward-looking statements. Investors should consider these important factors when voting on the Merger. Factors that may cause actual results to differ materially from those contemplated by the forward-looking statements include (1) delays in closing the Merger whether due to the inability to obtain stockholder or regulatory approval or otherwise, (2) loss of key personnel or an expenditure by SPA of a greater amount of resources attracting, retaining and motivating key personnel than in the past, (3) a significant increase in competition among depository and other financial institutions, (4) changes in the interest rate environment that reduce operating margins, (5) general economic conditions, either nationally or in Washington and Oregon, may be less favorable than expected resulting in, among other things, a deterioration in credit quality and an increase in credit risk-related losses and expenses, (6) loan losses may exceed the level of allowance for loan losses of the surviving corporation, (7) the rate of delinquencies and amount of charge-offs may be greater than expected, (8) the rates of loan growth and deposit growth may not increase as expected, (9) legislative or regulatory changes may adversely affect the business of SPA, (10) SPA must successfully integrate Frontier’s operations with its existing operating platforms if the Merger is consummated, (11) costs related to the Merger may reduce SPA’s working capital and (12) SPA may fail to close the Merger and may be forced to dissolve and liquidate.

The forward-looking statements are based on current expectations about future events. Although SPAH believes that the expectations reflected in the forward-looking statements are reasonable, SPAH cannot guarantee that these expectations actually will be achieved. SPAH is under no duty to update any of the forward-looking statements after the date made to conform those statements to actual results.

Item 8.01.

Other Events.

Attached as Exhibit 99.1 to this report on Form 8-K is a form of investor presentation used by SPAH in presentations to certain of its stockholders, warrant holders and other interested persons. The attached presentation will be used by SPAH together with its preliminary joint proxy statement/prospectus and definitive joint proxy statement/prospectus, when available.

The information in Exhibit 99.1 is not “filed” pursuant to the Securities Exchange Act of 1934, as amended, and is not incorporated by reference into any Securities Act registration statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|-------------|-------------|
|-------------|-------------|

| | |
|------|------------------------|
| 99.1 | Investor presentation. |
|------|------------------------|

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 thereunto duly authorized.

Date: August 3, 2009

SP ACQUISITION HOLDINGS, INC.

By: /s/ Jack L. Howard
Jack L. Howard
Chief Operating Officer and
Secretary

EXHIBIT INDEX

| Exhibit No. | Description |
|----------------|------------------------|
| 99.1 | Investor presentation. |