

Edgar Filing: DESC S A DE C V - Form 6-K

DESC S A DE C V
Form 6-K
October 03, 2003

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

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of October, 2003

Commission File Number: 001-13196

DESC, S.A. DE C.V.

(Translation of registrant's name into English)

PASEO DE LOS TAMARINDOS 400-B, BOSQUES DE LAS LOMAS, 05120 MEXICO, D.F., MEXICO

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports
under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this
Form, the registrant is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.
Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in
connection with Rule 12g3-2(b): 82-_____

The following are included in this report on Form 6-K:

Item

1. Press Release, dated October 2, 2003, announcing the

Edgar Filing: DESC S A DE C V - Form 6-K

closing of the sale of the Registrant's Adhesives and
Waterproofing Businesses

2

Item 1

[Desc closed the sale of its Adhesives and Waterproofing Businesses]
[2 Photographs]

Contacts:

In Mexico:

Marisol Vazquez Mellado
Alejandro de la Barreda Gomez
Tel: 5255-5261-8037
alejandro.delabarreda@desc.com.mx
www.desc.com.mx

In New York:

Blanca HiBlanca Hirani
Melanie CMelanierCarpenter
Tel: 212-Phone:9212-406-3693
bhirani@i-advize.com

DESC CLOSED THE SALE OF ITS ADHESIVES AND
WATERPROOFING BUSINESSES

Mexico City, October 2nd, 2003 - DESC, S.A. de C.V. (NYSE: DES; BMV: DESC) announces the closing of the sale of its adhesive and waterproofing businesses, of the consumer products division, to Henkel Group. The amount of this transaction will not be disclosed.

The proceeds will be used primarily to reduce bank debt and strengthen the financial structure of the company.

The adhesives business includes the following brands: Resistol(TM), Resistolito(TM) and Simon(TM) and the waterproofing business includes: Fester(TM), Acriton(TM) and Resikon(TM) brands.

DESC, S.A. DE C.V. (NYSE: DES; BMV: DESC) is one of Mexico's largest industrial groups with sales of approximately US\$ 2.0 billion during 2002 and more than 16,000 employees. Through its subsidiaries, the Company is a leading operator in the Autoparts, Chemical, Food and Real Estate Sectors.

This press release contains "forward-looking statements" (within the meaning of the Private Securities Litigation Reform Act of 1995) that reflect the current views of Desc's management with respect to future events. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "project," and "should" and similar expressions generally are intended to identify forward-looking statements. These statements are subject to risks, uncertainties and changes in circumstances. Actual results may differ materially from present expectations as a result of many factors, including, but not limited to, changes in global and domestic political, economic, business, competitive, market and regulatory factors, the cyclical nature of the autoparts and chemicals industries and other factors which are described under the heading "Risk Factors" in Desc's most recent Annual Report on Form 20-F filed with the Securities and Exchange Commission. Desc does not assume any obligation to update these forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made.

Edgar Filing: DESC S A DE C V - Form 6-K

3

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.

Desc, S.A. de C.V.

(Registrant)

Date: October 2, 2003

By /s/ Arturo D'Acosta Ruiz

(Signature)

Name: Arturo D'Acosta Ruiz
Title: Chief Financial Officer

4