

SMTC CORP
Form 8-K
December 16, 2004

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):

December 13, 2004

SMTC CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

0-31051
(Commission File Number)

98-0197680
(I.R.S. Employer
Identification No.)

635 Hood Road

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Markham, Ontario, Canada L3R 4N6

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (905) 479-1810

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))
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Item 1.01. Entry into a Material Definitive Agreement.

On November 13, 2004, SMTC Corporation and certain of its subsidiaries (the SMTC Entities) entered into a waiver and consent (the Waiver and Consent) with Congress Financial Corporation (Canada) (Congress Canada) and Congress Financial Corporation (Central) (Congress Central) under the Canadian Loan Agreement dated as of June 1, 2004 by and between Congress Canada and SMTC Manufacturing Corporation of Canada and the US Loan Agreement dated as of June 1, 2004 by and among Congress Central, SMTC Manufacturing Corporation of California, SMTC Manufacturing Corporation of Wisconsin, SMTC Manufacturing Corporation of Massachusetts and SMTC Mex Holdings, Inc.

The Waiver and Consent extends the period by which the SMTC Entities and their affiliates must wind up inactive subsidiaries to June 1, 2005 and waives any defaults associated with the inactive subsidiaries not having been wound up by the date of the Waiver and Consent. The Waiver and Consent also waives any defaults directly based on the filing of a voluntary petition under Chapter 7 of the United States Bankruptcy Code by SMTC Manufacturing Corporation of Texas.

The Waiver and Consent is attached as Exhibit 99.1 to this Current Report and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c)

Exhibit

Number	Description
99.1	Waiver and Consent dated December 13, 2004 by and among Congress Financial Corporation (Canada), Congress Financial Corporation (Central), SMTC Corporation, SMTC Manufacturing Corporation of California, SMTC Manufacturing Corporation of Canada, SMTC Manufacturing Corporation of Massachusetts, SMTC Manufacturing Corporation of Wisconsin and SMTC Mex Holdings.

SIGNATURE

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.

SMTC CORPORATION

Date: December 16, 2004

By: /s/ Jane Todd

Name: Jane Todd
Title: Chief Financial Officer

EXHIBIT INDEX

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