

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

January 13, 1995
(Date of Report (Date of Earliest Event Reported))

LA-Z-BOY CHAIR COMPANY
(Exact Name of Registrant as Specified in Its Charter)

Michigan
(State or Other Jurisdiction of Incorporation)

0-5091
(Commission File Number)

38-0751137
(I.R.S. Employer Identification No.)

1284 N. Telegraph Road
Monroe, Michigan 48161
(Address of Principal Executive Offices, Including Zip Code)

(313) 242-1444
(Registrant's Telephone Number, Including Area Code)

[not applicable]
(Former Name or Former Address If Changed Since Last Report)

Item 5. Other Events

See attached News Release.

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.

LA-Z-BOY-CHAIR COMPANY

Date: January 13, 1995

Gene M. Hardy
Secretary and Treasurer

LA-Z-BOY CHAIR CO. TO ACQUIRE ENGLAND/CORSAIR, INC.

MONROE, MI., January 13, 1995: La-Z-Boy Chair Company, a manufacturer of furniture, announced today that it has entered into an agreement to acquire privately held England/Corsair, Inc., an upholstered furniture manufacturer.

"England/Corsair has a highly respected reputation within the furniture industry for producing high-quality furniture that provides excellent customer value at moderate price points," said La-Z-Boy Chairman and President Charles T. Knabusch. "Additionally, the company has an outstanding management and employee team which in recent years has demonstrated its ability to substantially increase sales and earnings, even during the most recent furniture industry recession. Based on past performance, we fully expect England/Corsair to measurably contribute to La-Z-Boy's earnings."

General terms of the transaction call for a payment to England/Corsair shareholders of La-Z-Boy stock, cash and notes, with additional incentives based on the profit performance of England/Corsair during each of the next two years. The transaction is subject to the necessary regulatory approvals. Terms of the agreement will not be made public until the filing of the necessary registration statement with the SEC.

"La-Z-Boy and England/Corsair share very similar manufacturing and business philosophies, especially in the areas of product quality, comfort and value," commented England/Corsair President and CEO Rodney D. England. "We are extremely pleased to be part of the La-Z-Boy group of furniture companies and anticipate a mutually beneficial and long lasting relationship."

Headquartered in New Tazewell, Tennessee, England/Corsair manufactures a wide range of upholstered and occasional furniture targeted at moderate price points and sold under the England/Corsair brand name. The company's products primarily consist of sofas, loveseats, motion seating, accent chairs and occasional tables marketed throughout the U.S. and Canada. With annual sales in excess of \$100 million, England/Corsair has approximately 1,500 employees at its six manufacturing facilities and corporate office.

La-Z-Boy Chair Co. is a manufacturer of residential and business furniture. With annual sales over \$800 million, the company employs 9,600 people, has 25 facilities and operates five divisions: La-Z-Boy Residential, La-Z-Boy Contract, La-Z-Boy Canada, Hammary and Kincaid.