

United States Securities And Exchange Commission
Washington, DC 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): March 28, 2002

SMITH & WESSON HOLDING CORPORATION

(Exact name of registrant as specified in its charter)

<u>Nevada</u>	<u>000-29015</u>	<u>87-0543688</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

14500 North Northsight, Suite 221, Scottsdale, Arizona 85260
(Address of principal executive offices) (Zip Code)

(480) 949-9700
(Registrant's telephone number)

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Item 5 Other Events.

In connection with its acquisition of Smith & Wesson Corp. in May 2001, the Registrant issued a promissory note in the amount of \$5 million (the "Note") to Colton Melby, a director of the Registrant. Interest on the Note was prepaid for one year and the full principal balance was due and payable May 15, 2002. In connection with the issuance of the Note, Mr. Melby received a warrant to purchase 7,094,500 shares of Common Stock of the Registrant at an exercise price of \$0.40 per share (the "Warrant").

Effective March 28, 2002, Mr. Melby agreed to apply \$2,837,800 of the principal balance of the Note to fully exercise the Warrant. In addition, Mr. Melby converted the remaining \$2,162,200 of the principal balance of the Note into 1,310,424 shares of Common Stock of the Registrant at an effective purchase price of \$1.65 per share.

On April 1, 2002, the Registrant issued the press release attached hereto as Exhibit 99.1.

Item 7 Financial Statement, Pro Forma Financial Informations and Exhibits.

(c)	Exhibits. <u>Exhibit</u>	<u>Description</u>
	99.1	Press Release dated April 1, 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized on April 12, 2002.

Smith & Wesson Holding Corporation,
a Nevada corporation

By: /s/ Mitchell A. Saltz

Mitchell A. Saltz, Chief Executive Officer

EXHIBIT 99.01

SMITH & WESSON HOLDING CORPORATION RETIRES \$15 MILLION SHORT-TERM DEBT

- - Company Receives New \$5 Million Equity Investment -

Scottsdale, Ariz., April 1, 2002 – PRNewsire – FirstCall/ — Smith & Wesson Holding Corporation (OTCBB: SMWS), today announced it has executed a \$15 million loan agreement with BankNorth. The 12-year note carries an interest rate of 5.85 percent and is interest only for two years and straight amortization over the remaining 10 years.

Smith & Wesson Holding Corporation has retired \$15 million in short-term debt related to its acquisition of Smith & Wesson Corp. last year, with the funds. The company retired a short-term \$10 million note owed to Tomkins PLC and a \$5 million note to Colton Melby, a member of the board of directors.

Mr. Melby has chosen to reinvest the entire \$5 million into equity. Mr. Melby has exercised his warrants for approximately \$2.8 million and has reinvested the remaining \$2.2 million through a private investment in common stock of the company.

“This transaction allows us to fulfill the balance of our short-term purchase requirement to Tomkins PLC by retiring the short-term note ahead of schedule and replacing it with a long-term note at a favorable interest rate, while adding \$5 million in shareholder equity,” said Mitchell Saltz, chairman of Smith & Wesson Holding Corp. “We greatly appreciate Mr. Melby’s continued belief in Smith & Wesson and his strong commitment of support for our ongoing efforts and future plans.”

About Smith & Wesson Holding Corporation

Smith & Wesson Holding Corporation is the parent company of Smith & Wesson Corp., one of the world’s leading producers of quality handguns, law enforcement products and firearm safety and security products. Law enforcement personnel, military personnel, target shooters, hunters, collectors and firearms enthusiasts throughout the world have used the company’s products with confidence for 150 years. Backed by a highly experienced engineering staff, the Specialty Services division offers high quality custom manufacturing capabilities to many industrial clients. Smith & Wesson Corp. also manufactures handcuffs, and markets Smith & Wesson branded bicycles, apparel and other products.

For more information, visit the company’s Web sites at:

<http://www.saf-t-hammer.com> and

<http://www.smith-wesson.com>