
**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 11, 2005

Cavco Industries, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-08822
(Commission File Number)

56-2405642
(IRS Employer
Identification No.)

1001 North Central Avenue, Suite 800, Phoenix, Arizona
(Address of principal executive offices)

85004
(Zip Code)

Registrant's telephone number including area code: **(602) 256-6263**

Not applicable
(Former name or former address if changed from 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:

- 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.

The information set forth under Item 5.02 of this Current Report on Form 8-K relating to an agreement between Sean K. Nolen and Cavco Industries, Inc. is hereby incorporated in this Item 1.01 by reference.

Item 1.02. Termination of a Material Definitive Agreement.

The information set forth under Item 5.02 of this Current Report on Form 8-K relating to the termination of Sean K. Nolen's employment agreement with Cavco Industries, Inc. is hereby incorporated in this Item 1.02 by reference.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On August 15, 2005, Cavco Industries, Inc. (the "Company") announced that Sean K. Nolen, Vice President, Chief Financial Officer, Treasurer and Secretary of the Company, had resigned as an officer of the Company to pursue other opportunities. The resignation was effective August 11, 2005. The Company also announced that Daniel Urness, Corporate Controller of the Company, will assume the role of interim Chief Financial Officer of the Company until a permanent replacement is named. The appointment of Mr. Urness as interim Chief Financial Officer was effective August 12, 2005. A copy of the Company's press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

On August 11, 2005, in connection with Mr. Nolen's resignation, the Company and Mr. Nolen entered into an agreement whereby: (a) Mr. Nolen's employment agreement with the Company dated June 30, 2003 (a copy of which is filed as exhibit 10.3 to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2004) was terminated effective as of the date of his resignation, (b) Mr. Nolen will continue as an employee of the Company from the date of resignation through December 31, 2005, and will be paid a base salary of \$13,125 per month during that period, (c) Mr. Nolen agreed to provide consulting services to the Company upon its request during the three-month period following the termination of his employment on December 31, 2005, and will be paid at a rate of \$13,125 per month for such consulting services, and (d) Mr. Nolen agreed not to compete with the Company during the term of his employment with the Company and for a period of 15 months thereafter.

Daniel Urness, 37, joined the Company in May 1999 as Manufacturing Controller. Mr. Urness left the Company in June 2002 and served as a financial consultant to several businesses including the Company. In June 2004, he returned to the Company on a full-time basis and was directly responsible for the implementation of and compliance with Sarbanes-Oxley Section 404. In May 2005, Mr. Urness was named Corporate Controller of the Company. Prior to joining the Company, Mr. Urness was a certified public accountant with Deloitte & Touche LLP from 1993 until May 1999.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

| Exhibit Number | Description |
|---------------------------|--------------------------------------|
| 99.1 | Press release issued August 15, 2005 |

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.

CAVCO INDUSTRIES, INC.

By: /s/ Joseph H. Stegmayer

Name: Joseph H. Stegmayer

Title: President and Chief Executive Officer

Date: August 17, 2005



News Release

For additional information, contact:

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FOR IMMEDIATE RELEASE

CAVCO INDUSTRIES ANNOUNCES MANAGEMENT CHANGES

PHOENIX, AZ – (August 15, 2005) – Cavco Industries, Inc. (NASDAQ:CVCO) today announced that Sean K. Nolen, Vice President, Chief Financial Officer, Treasurer and Secretary of Cavco, has resigned to pursue other opportunities. In addition, Cavco announced that Daniel Urness, Corporate Controller of Cavco, will assume the role of interim Chief Financial Officer until a permanent replacement is named.

Speaking on behalf of Cavco's Board of Directors, Joseph Stegmayer, Chairman of the Board, President and Chief Executive Officer, said "We want to thank Sean for his valuable contributions to Cavco's success. He was instrumental in taking Cavco public and his efforts have helped us maintain strong internal controls and establish sound public reporting practices which have enabled us to fulfill all of the requirements of Sarbanes-Oxley Section 404 on a timely basis. We are pleased that Sean will continue to work with us through the end of the current fiscal year as we make this transition."

Mr. Stegmayer continued, "We are beginning our search for a new CFO immediately and, while we expect to move quickly, we will take whatever time is required to select the best person for that position. During this time, Dan Urness, who joined the company in 1999 following six years as a certified public accountant with a big four accounting firm, has the professional experience and knowledge of our business to perform well as interim CFO."

Cavco Industries, Inc., headquartered in Phoenix, is the largest producer of manufactured homes in Arizona, based on wholesale shipments. Cavco is also a leading producer of park model homes and vacation cabins in the United States.

Certain statements contained in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. In general, all statements that are not historical in nature are forward-looking. Forward-looking statements are typically included, for example, in discussions regarding the manufactured housing industry; our financial performance and operating results; and the expected effect of certain risks and uncertainties on our business, financial condition and results of operations. All forward-looking statements are subject to risks and uncertainties, many of which are beyond our control. As a result, our actual results or performance may differ materially from anticipated results or performance. Factors that could cause such differences to occur include, but are not limited to, adverse industry conditions, the cyclical nature of our business, limitations on our ability to raise capital, curtailment of available financing in the manufactured housing industry, competition, our ability to maintain relationships with retailers, pricing and availability of raw materials and our lack of recent operating history as an independent public company, together with all of the other risks described in our filings with the Securities and Exchange Commission. Cavco expressly disclaims any obligation to update any forward-looking statements contained in this release whether as a result of new information, future events or otherwise. Investors should not place any reliance on any such forward-looking statements.