

UNIVERSAL HEALTH SERVICES INC  
Form 8-K  
October 24, 2018

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): October 23, 2018

UNIVERSAL HEALTH SERVICES, INC.

(Exact name of registrant as specified in its charter)

|                                 |              |                |
|---------------------------------|--------------|----------------|
| DELAWARE                        | 1-10765      | 23-2077891     |
| (State or other jurisdiction of | (Commission  | (I.R.S.        |
| Incorporation or Organization)  | File Number) | Employer       |
|                                 |              | Identification |
|                                 |              | No.)           |

UNIVERSAL CORPORATE CENTER

367 SOUTH GULPH ROAD

KING OF PRUSSIA, PENNSYLVANIA 19406

(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code (610) 768-3300

Not Applicable

(Former name or former address, if changed since 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 (see General Instructions 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On October 23, 2018, Universal Health Services, Inc. (the “Company”) entered into a Sixth Amendment (the “Sixth Amendment”) to its Credit Agreement, dated as of November 15, 2010, as amended on March 15, 2011, September 21, 2012, May 16, 2013, August 7, 2014 and June 7, 2016, among the Company, as borrower, the several banks and other financial institutions from time to time parties thereto, as lenders, JPMorgan Chase Bank, N.A., as administrative agent, and the other agents party thereto (the “Senior Credit Facility”). The Sixth Amendment is effective on October 23, 2018.

The Sixth Amendment amends the Senior Credit Facility to, among other things, (i) increase the aggregate amount of the Total Revolving Commitments by \$200 million to \$1 billion, (ii) increase the aggregate amount of the Tranche A Term Loan Commitments by approximately \$290 million to \$2 billion, and (iii) extend the Maturity Date of the Revolver and Tranche A Term Loan from August 7, 2019 to October 23, 2023. The Company anticipates adding an additional seven-year term loan Tranche B facility in the aggregate principal amount of up to \$500 million as contemplated by the Senior Credit Facility. The Company intends to use the proceeds to repay its borrowings under its existing Revolving Credit Agreement and Tranche A Term Loans, to redeem its 3.750% Senior Secured Notes due 2019 and for general corporate purposes.

The foregoing description of the Sixth Amendment is a summary and does not purport to be complete and is qualified in its entirety by reference to the full text of the Sixth Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The obligations of the Company and the Subsidiary Guarantors (as defined in the Senior Credit Facility) under the Senior Credit Facility are secured.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in response to Item 1.01 is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

| No. | Exhibit Description |
|-----|---------------------|
|-----|---------------------|

- 10.1 Sixth Amendment, dated as of October 23, 2018, to the Credit Agreement, dated as of November 15, 2010, as amended on March 15, 2011, September 21, 2012, May 16, 2013, August 7, 2014 and June 7, 2016, among the Company, as borrower, the several banks and other financial institutions from time to time parties thereto, as lenders, JPMorgan Chase Bank, N.A., as administrative agent, and the other agents party thereto.

Exhibit Index

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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.

Universal Health  
Services, Inc.

By: /s/ Steve Filton  
Name: Steve Filton  
Title: Executive  
Vice President and

Chief  
Financial Officer

Date: October 24, 2018