

Horizon Global Corp
Form 8-K
August 01, 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): July 31, 2018

Horizon Global Corporation
(Exact Name of Registrant as Specified in Charter)

| | | |
|--|--------------------------------------|---|
| Delaware | 001-37427 | 47-3574483 |
| _____ (State or Other Jurisdiction of Incorporation) | _____ (Commission File Number) | _____ (IRS Employer Identification No.) |

| | |
|--|---------------------|
| 2600 West Big Beaver Road, Suite 555, Troy, Michigan | 48084 |
| _____ (Address of principal executive offices) | _____ (Zip Code) |

Registrant's telephone number, including area code: (248) 593-8820

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:

- .. 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Amendment to Term Loan Credit Agreement

On July 31, 2018, the Company entered into the Fourth Amendment to Credit Agreement (the “Amendment”) with JPMorgan Chase Bank, N.A., as administrative agent, and the other institutions named on the signature pages thereto, to amend the Term Loan Credit Agreement, dated as of June 30, 2015 (the “Credit Agreement”), by and among the Company, as borrower, JPMorgan Chase Bank, N.A., as administrative agent and the other lenders that are parties thereto. The Amendment amended the Credit Agreement to, among other things, (i) provide for incremental term loan commitments in an aggregate principal amount of \$50,000,000, (ii) modify the calculation of Consolidated EBITDA (as defined in the Credit Agreement), (iii) modify the Net Leverage Ratio (as defined in the Credit Agreement) covenant and (iv) modify the definition of “ECF Percentage”.

Certain lenders and agents that are parties to the Amendment have in the past performed, and may in the future from time to time perform, investment banking, financial advisory, lending or commercial banking services for the Company and its subsidiaries and affiliates, for which they have received, and may in the future receive, customary compensation and reimbursement of expenses.

The foregoing summary has been included to provide investors and security holders with information regarding the terms of the Amendment and is qualified entirely by the terms and conditions of the Amendment.

Item 2.03 Creation of a Direct Financial Obligation.

The information set forth under Item 1.01 above is hereby incorporated into this Item 2.03 by reference.

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.

HORIZON GLOBAL CORPORATION

Date: August 1, 2018 By: /s/ Jay Goldbaum

Name: Jay Goldbaum

Title: General Counsel and Corporate Secretary