

TE Connectivity Ltd.
Form 8-K
November 14, 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): **November 14, 2018**

TE CONNECTIVITY LTD.

(Exact name of registrant as specified in its charter)

Switzerland
(Jurisdiction of Incorporation)

98-0518048
(IRS Employer Identification Number)

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001-33260

(Commission File Number)

Rheinstrasse 20

CH-8200 Schaffhausen

Switzerland

(Address of Principal Executive Offices, including Zip Code)

+41 (0)52 633 66 61

(Registrant's telephone number, including Area Code)

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 Instruction 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

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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 November 14, 2018, TE Connectivity Ltd. (the Company) entered into an Amended and Restated Five-Year Senior Credit Agreement (the Credit Agreement), by and among the Company, as guarantor, its wholly-owned subsidiary, Tyco Electronics Group S.A. (TEGSA), as borrower, the lenders party thereto (the Lenders) and Bank of America, N.A., as administrative agent, which amends and restates the Five-Year Senior Credit Agreement, dated as of June 24, 2011 (as amended by the first amendment dated as of August 2, 2013 and the second amendment dated as of December 9, 2015, the Existing Credit Agreement), by and among the Company, as guarantor, TEGSA, as borrower, the lenders party thereto and Bank of America, N.A., as administrative agent, and which provides for revolving credit commitments in the aggregate amount of \$1,500,000,000.

The Credit Agreement amends and restates the Existing Credit Agreement to, among other things, (i) extend the Maturity Date from December 9, 2020 to November 14, 2023, (ii) permit up to \$750,000,000 to be borrowed in Euro, Sterling, Yen and other designated currencies, (iii) add an uncommitted incremental facility of up to \$500,000,000, (iv) increase the basket for Permitted Securitization Transactions from \$250,000,000 to \$750,000,000, (v) allow the borrower to increase the applicable Consolidated Debt to Consolidated EBITDA financial covenant ratio to 4.25 to 1.00 for certain fiscal quarters during which material acquisitions are designated, (vi) increase the minimum thresholds for certain material debt cross-defaults and (vii) add certain additional updates related to LIBOR replacement and anti-money laundering and sanctions regulations.

In the ordinary course of their respective businesses, one or more of the Lenders, or their affiliates, have or may have various relationships with the Company and its subsidiaries involving the provision of a variety of financial services, including cash management, commercial banking, investment banking, advisory or other financial services, for which they received, or will receive, customary fees and expenses. In addition, the Company and its subsidiaries may have entered into interest rate and foreign exchange derivative arrangements with one or more Lenders, or their affiliates.

Terms used above but not otherwise defined have the meaning provided in the Credit Agreement. This description of the Credit Agreement is a summary only and is qualified in its entirety by the terms of the Credit Agreement. A copy of the Credit Agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

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

See the disclosure contained in Item 1.01 above, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

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Exhibit No.

Description

10.1 Amended and Restated Five-Year Senior Credit Agreement dated as of November 14, 2018 by and among Tyco Electronics Group S.A., as borrower, TE Connectivity Ltd., as guarantor, the lenders party thereto and Bank of America, N.A., as administrative agent

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.

Date: November 14, 2018

TE CONNECTIVITY LTD.

| | | |
|--------|-------------------------|--|
| By: | /s/ Harold G. Barksdale | |
| Name: | | Harold G. Barksdale |
| Title: | | Vice President and Corporate Secretary |