

SUBURBAN PROPANE PARTNERS LP
Form 8-K
May 13, 2014

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): May 12, 2014

SUBURBAN PROPANE PARTNERS, L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-14222
(Commission

File Number)

22-3410353
(IRS Employer

Identification No.)

240 Route 10 West

Whippany, NJ

07981

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (973) 887-5300

(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 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))

Item 1.01 Entry into a Material Definitive Agreement.
Underwriting Agreement

On May 12, 2014, Suburban Propane Partners, L.P. (Suburban) entered into an underwriting agreement (the Underwriting Agreement) with Suburban Energy Finance Corp. (the Corporation, together with Suburban, the Issuers), Suburban Propane, L.P. and Wells Fargo Securities, LLC, acting as representative of the several underwriters named therein (collectively, the Underwriters), providing for its underwritten public offering of \$525 million aggregate principal amount of 5.50% senior notes due June 1, 2024. The Corporation, a wholly-owned direct subsidiary of Suburban, is the co-issuer of the notes. The offer and sale of the notes is registered under the Securities Act of 1933, as amended (the Securities Act), pursuant to an automatic shelf registration statement on Form S-3 (File No. 333-195864) filed with the SEC on May 12, 2014. Suburban expects the transaction to close on or about May 27, 2014.

In the Underwriting Agreement, the Issuers agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the Underwriters may be required to make because of any of those liabilities. The description of the Underwriting Agreement in this Form 8-K is a summary and is qualified in its entirety by the terms of the Underwriting Agreement. A copy of the Underwriting Agreement is filed as Exhibit 1.1 to this Form 8-K and is incorporated herein by reference.

Certain of the Underwriters and their related entities have engaged, and may in the future engage, in commercial and investment banking transactions with Suburban in the ordinary course of its business. Affiliates of certain Underwriters are lenders under Suburban's credit facilities. These Underwriters and their related entities have received, and expect to receive, customary compensation and expense reimbursement for these commercial and investment banking transactions.

Dealer Manager Agreement

On May 12, 2014, the Issuers entered into a dealer manager agreement (the Dealer Manager Agreement) with Wells Fargo Securities, LLC (WF or the Dealer Manager), in connection with the Issuers' tender offer for any and all of the \$496.6 million of their outstanding 7.50 % senior notes due 2018 (CUSIP No. 864486AE5) (the Tender Offer) and a related solicitation of consents to certain proposed amendments to the indenture governing the senior notes due 2018. Suburban expects the Tender Offer to expire on June 9, 2014, unless extended by the Issuers.

In the Dealer Manager Agreement, the Issuers agreed to indemnify the Dealer Manager against certain liabilities. The description of the Dealer Manager Agreement in this Form 8-K is a summary and is qualified in its entirety by the terms of the Dealer Manager Agreement. A copy of the Dealer Manager Agreement is filed as Exhibit 10.1 to this Form 8-K and is incorporated herein by reference.

The Dealer Manager and its related entities have engaged, and may in the future engage, in commercial and investment banking transactions with Suburban in the ordinary course of its business. Affiliates of the Dealer Manager are lenders under Suburban's credit facilities. The Dealer Manager and its related entities have received, and expect to receive, customary compensation and expense reimbursement for these commercial and investment banking transactions.

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

The information contained in Item 1.01 of this Form 8-K is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On May 12, 2014, Suburban issued a press release announcing the pricing of its public offering of \$525 million aggregate principal amount of 5.50% senior notes due 2024. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

- 1.1 Underwriting Agreement, dated as of May 12, 2014, among Suburban Propane Partners, L.P., Suburban Propane, L.P., Suburban Energy Finance Corp. and Wells Fargo Securities, LLC, as representative of the several underwriters named therein.
- 10.1 Dealer Manager Agreement, dated as of May 12, 2014, among Suburban Propane Partners, L.P., Suburban Energy Finance Corp. and Wells Fargo Securities, LLC.
- 99.1 Press release of Suburban Propane Partners, L.P. dated May 12, 2014, announcing the pricing of its underwritten public offering of 5.50% senior notes due 2024.

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.

SUBURBAN PROPANE PARTNERS, L.P.

Date: May 13, 2014

By: /s/ Michael A. Kuglin

Name: Michael A. Kuglin

Title: Vice President-Finance and Chief Accounting
Officer

EXHIBIT INDEX

Exhibit

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