

LAM RESEARCH CORP
Form 8-K
May 13, 2016
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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 13, 2016

LAM
RESEARCH
CORPORATION

(Exact name of
registrant as
specified in its
charter)

Delaware 94-2634797

(State

or (IRS

Commission Employer

Identification

File Number) Number)

of
Incorporation)

4650 Cushing Parkway
Fremont, California 94538

(Address of principal executive
offices including zip code)

(510) 572-0200

(Registrant's
telephone number,
including area
code)

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 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))
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Item 1.01. Entry into a Material Definitive Agreement

Amendment and Restatement of Term Loan Agreement

As previously reported in a Current Report on Form 8-K filed by Lam Research Corporation (the “Company”) on November 12, 2015 (the “Prior 8-K”), on November 10, 2015, the Company entered into an unsecured term loan agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Existing Term Loan Agreement”), with JPMorgan Chase Bank, N.A., as administrative agent, Goldman Sachs Bank, USA, JPMorgan Chase Bank, N.A., Barclays Bank PLC and Citibank, N.A., as joint bookrunners and joint lead arrangers, and the lenders and other agents named therein. The Existing Term Loan Agreement provides for a \$900 million senior unsecured term loan facility composed of two tranches: (i) a \$375.0 million tranche of 3-year senior unsecured loans; and (ii) a \$525.0 million tranche of 5-year senior unsecured loans.

On May 13, 2016, the Company entered into the Amended and Restated Term Loan Agreement (the “Amended and Restated Term Loan Agreement”), among the Company, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent, which amends and restates the Company’s Existing Term Loan Agreement.

Among other things, the Amended and Restated Term Loan Agreement provides for a \$630.0 million increase to the Company’s 3-year tranche of senior unsecured term loans, from \$375.0 million under the Existing Term Loan Agreement to \$1,005.0 million under the Amended and Restated Term Loan Agreement. Other than as disclosed in the preceding sentence, the material terms of the Amended and Restated Term Loan Agreement are substantially the same as the Existing Term Loan Agreement.

The foregoing description of the Amended and Restated Term Loan Agreement does not purport to be a complete description of its terms and is qualified in all respects by reference to the complete text of the Amended and Restated Term Loan Agreement, a copy of which is being filed as Exhibit 10.1 hereto and is incorporated into this Item 1.01 by reference. The Existing Term Loan Agreement is summarized in more detail in the Prior 8-K, which summary is qualified in all respects by reference to the complete text of the Existing Term Loan Agreement filed as Exhibit 10.2 to the Prior 8-K and incorporated into this Item 1.01 by reference, in each case as amended or superseded by the disclosure provided herein and the full text of the Amended and Restated Term Loan Amendment.

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

The disclosure under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference in response to this Item 2.03.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

10.1 Amended and Restated Term Loan Agreement, dated May 13, 2016, among Lam Research Corporation, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent.

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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.

Date: May 13, 2016 LAM RESEARCH CORPORATION

By: /s/ Douglas R. Bettinger
 Douglas R. Bettinger
 Executive Vice President and Chief Financial Officer
 (Principal Financial Officer and Principal Accounting
 Officer)

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EXHIBIT INDEX

- 10.1 Amended and Restated Term Loan Agreement, dated May 13, 2016, among Lam Research Corporation, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent.