

ALEXANDRIA REAL ESTATE EQUITIES INC

Form 8-K

November 06, 2006

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 31, 2006**

ALEXANDRIA REAL ESTATE EQUITIES, INC.

(Exact name of registrant as specified in its charter)

Maryland

(State of other jurisdiction of incorporation)

1-12993

(Commission File Number)

95-4502084

(I.R.S. Employer Identification Number)

385 East Colorado Boulevard, Suite 299
Pasadena, California 91101

(Address of principal executive offices including zip code)

(626) 578-0777

(Registrant's telephone number, including area code)

N/A

(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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o 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

On October 31, 2006, Alexandria Real Estate Equities, Inc. (the "Company") entered into an amendment to its amended and restated credit agreement dated December 22, 2004, as further amended November 16, 2005, pursuant to which Banc of America Securities LLC and Citigroup Global Markets Inc. serve as Joint Lead Arrangers, Bank of America, N.A. serves as Administrative Agent, Citicorp North America, Inc. serves as Syndication Agent and Societe Generale, Eurohypo AG, Calyon, Bank of Nova Scotia, UBS Loan Finance LLC, and Royal Bank of Scotland, PLC, serve as Documentation Agents.

The maximum permitted borrowings under the credit facilities have been increased from \$1 billion to \$1.4 billion consisting of an \$800 million unsecured revolving credit facility and a \$600 million unsecured term loan. The Company may in the future elect to increase commitments under the unsecured credit facilities by up to an additional \$350 million.

The unsecured revolving credit facility and unsecured term loan have maturity dates of October 2010 and October 2011, respectively, and each may be extended, at the Company's sole option, for an additional one-year period.

The unsecured revolving and term credit facilities contain financial covenants including, among other things, maintenance of minimum net worth, a maximum indebtedness ratio, and a fixed charge coverage ratio. In addition, the terms of the credit facilities restrict, among other things, certain investments, indebtedness, distributions and mergers. Aggregate borrowings under the credit facilities may be limited primarily to an amount based on the net operating income derived from a pool of unencumbered properties. These credit facilities contain customary events of default. Upon the occurrence of an event of default that remains uncured, the outstanding borrowings under these credit facilities may be accelerated and become due and payable immediately.

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.

	ALEXANDRIA REAL ESTATE EQUITIES, INC.
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November 6, 2006

	By: <u>/s/ DEAN A. SHIGENAGA</u>
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Dean A. Shigenaga

Chief Financial Officer

(Principal Financial and Accounting Officer)
