

OWENS & MINOR INC/VA/
Form 8-K
July 28, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 28, 2017 (July 27, 2017)

Owens & Minor, Inc.
(Exact name of registrant as specified in its charter)

Virginia	1-9810	54-1701843
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

9120 Lockwood Blvd., Mechanicsville, Virginia 23116
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code (804) 723-7000
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))
- 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 ☐
- 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 July 27, 2017, Owens & Minor, Inc. (the “Company”) entered into a Credit Agreement (the “Credit Agreement”) dated as of July 27, 2017 by and among Owens & Minor Distribution, Inc., Owens & Minor Medical, Inc., Barista Acquisition I, LLC and Barista Acquisition II, LLC (as Borrowers), the Company and certain of its domestic subsidiaries may become party thereto from time to time (as Guarantors), Wells Fargo Bank, N.A. (as Administrative Agent), the other agents party thereto and a syndicate of financial institutions specified in the Credit Agreement. The new Credit Agreement replaces the Company’s existing \$450 million credit agreement set to expire on September 17, 2019. The Credit Agreement contains the following principal terms, among others:

- Lender commitments for a \$250 million term loan with a five-year maturity

- Lender commitments for revolving credit of \$600 million

- Revolving commitments have a five-year term with ability to request two one-year extensions (subject to lender approval)

- Ability to request increase in revolving commitments or term loans by an aggregate amount up to \$200 million (subject to lender approval)

- Interest rate pricing grid based on the better of debt to EBITDA ratio or credit ratings

- Standard financial and other covenants, including debt to EBITDA and EBITDA to interest ratio requirements

We expect to use a portion of the borrowings under the new Credit Agreement to close the previously announced acquisition of Byram Healthcare. We anticipate closing will occur in the third quarter of 2017. A copy of the Credit Agreement is filed as Exhibit 10.1 hereto and incorporated by reference herein.

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

The information provided in Item 1.01 of this report is incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

10.1 Credit Agreement, dated as of July 27, 2017, by and among Owens & Minor Distribution, Inc., Owens & Minor Medical, Inc., Barista Acquisition I, LLC, and Barista Acquisition II, LLC, (the “Borrowers”), Owens & Minor, Inc. and certain of its domestic subsidiaries (together, the “Guarantors”), Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Wells Fargo Bank, N.A. (the “Administrative Agent”), a syndicate of financial institutions party thereto, and the other agents party thereto.

SIGNATURE

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 thereunto duly authorized.

OWENS & MINOR, INC.

Date: July 28, 2017

By: /s/ Nicholas J. Pace

Name: Nicholas J. Pace

Title: Senior Vice President, General Counsel and Corporate
Secretary

Exhibit Index

Exhibit No.	Description
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