



## Edgar Filing: HEICO CORP - Form 8-K

twelve-month period without the requisite approval of the bank syndicate). Advances under the Credit Facility accrue interest at the Company's choice of the "Base Rate" or the London Interbank Offered Rate (LIBOR) plus applicable margins (based on the Company's ratio of total funded debt to earnings before interest, taxes, depreciation and amortization, minority interest, and non-cash charges or "leverage ratio"). The Base Rate is the higher of (i) the Prime Rate or (ii) the Federal Funds rate plus .50%. The applicable margins range from .75% to 2.00% for LIBOR based borrowings and from .00% to .50% for Base Rate based borrowings. A fee is charged on the amount of the unused commitment ranging from .20% to .50% (depending on the Company's leverage ratio). The Credit Facility also includes a \$10 million swingline sublimit and a \$15 million sublimit for letters of credit. The Credit Facility is secured by substantially all assets other than real property of the Company and its subsidiaries and contains covenants that require, among other things, the maintenance of the leverage ratio and a fixed charge coverage ratio as well as minimum net worth requirements. A copy of the Credit Facility is attached hereto as Exhibit 10.1.

### ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

As of August 4, 2005, the Company had \$20 million of loans outstanding under the Credit Facility and \$2.1 million of letters of credit. The information set forth above under Item 1.01, "Entry into a Material Definitive Agreement," is incorporated herein by reference.

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### ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

#### (C) EXHIBITS

EXHIBIT NO.	DESCRIPTION
10.1	Amended and Restated Revolving Credit Agreement, dated as of August 4, 2005, among HEICO Corporation, as Borrower, the lenders from time to time party hereto, and SunTrust Bank, as Administrative Agent; Wachovia Bank, National Association, as Syndication Agent; and HSBC Bank USA, as Documentation Agent.

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#### 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 hereunto duly authorized.

HEICO CORPORATION

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(Registrant)

Date: August 8, 2005

By: /s/ Thomas S. Irwin

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Thomas S. Irwin  
Executive Vice President  
and Chief Financial Officer  
(Principal Financial and  
Accounting Officer)

