

SILGAN HOLDINGS INC
Form 8-K
February 10, 2017

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): February 8, 2017

SILGAN HOLDINGS INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

000-22117
(Commission

File Number)

06-1269834
(IRS Employer

Identification No.)

4 Landmark Square,

Stamford, Connecticut
(Address of principal executive offices)

06901
(Zip Code)

Registrant's telephone number, including area code: (203) 975-7110

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:

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))

Section 1 Registrant's Business and Operations

Item 1.01. Entry into a Material Definitive Agreement.

On February 8, 2017, Silgan Holdings Inc. (the Company) entered into a purchase agreement (the Purchase Agreement) with the Initial Purchasers named therein (the Initial Purchasers). Pursuant to the Purchase Agreement, the Company agreed to sell \$300 million aggregate principal amount of its 4³/₄% Senior Notes due 2025 (the 4³/₄% US Dollar Notes) and \$650 million aggregate principal amount of its 3¹/₄% Senior Notes due 2025 (the 3¹/₄% Euro Notes); and, together with the 4³/₄% US Dollar Notes, the Notes) to the Initial Purchasers in a private placement in reliance on Rule 144A and Regulation S under the Securities Act of 1933, as amended. The closing for the sale of the Notes is subject to customary conditions and is expected to occur on or about February 13, 2017. The Purchase Agreement contains customary representations and warranties of the parties and indemnification and contribution provisions whereby the Company, on the one hand, and the Initial Purchasers, on the other hand, have agreed to indemnify each other against certain liabilities and will contribute to payments the other party may be required to make in respect thereof.

The net proceeds from the offering of the 4³/₄% US Dollar Notes will be approximately \$296.2 million and the net proceeds from the offering of the 3¹/₄% Euro Notes will be approximately \$642.3 million, in each case after deducting the Initial Purchasers' discount and estimated offering expenses. The Company intends to use the net proceeds from the sale of the 4³/₄% US Dollar Notes to prepay a portion of its outstanding US Dollar term loans and repay a portion of its outstanding revolving loans under its senior secured credit facility. The Company intends to use the net proceeds from the sale of the 3¹/₄% Euro Notes to prepay all of its outstanding Euro term loans and repay a portion of its outstanding revolving loans under its senior secured credit facility, to repay certain other foreign bank revolving and term loans of certain of its non-U.S. subsidiaries and to redeem, on or after April 1, 2017, a portion of the Company's outstanding 5% Senior Notes due 2020 and pay the applicable redemption premium therefor.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, which is attached as Exhibit 10.1 and incorporated herein by reference.

Section 8 Other Events

Item 8.01. Other Events.

On February 8, 2017, the Company issued a press release announcing the pricing of the Notes. A copy of this press release is furnished herewith as Exhibit 99.1.

Section 9 Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|-------------|--|
| 10.1 | Purchase Agreement dated February 8, 2017 among Silgan Holdings Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch International, as representatives of the Initial Purchasers named therein. |

99.1

Press Release dated February 8, 2017 announcing the pricing of the new Senior Notes.

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.

SILGAN HOLDINGS INC.

By: /s/ Frank W. Hogan, III
Frank W. Hogan, III
Senior Vice President, General Counsel and
Secretary

Date: February 10, 2017

INDEX TO EXHIBITS

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