

Tennessee Valley Authority  
Form 8-K  
August 07, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13, 15(d), or 37 of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 7, 2015

TENNESSEE VALLEY AUTHORITY  
(Exact name of registrant as specified in its charter)

|   |  |   |
|---|--|---|
| A corporate agency of the United States<br>created by an act of Congress<br>(State or other jurisdiction of incorporation<br>or organization) | 000-52313<br>(Commission<br>file number) | 62-0474417<br>(IRS Employer Identification No.) |
|---|--|---|

|  |                     |
|--|---------------------|
| 400 W. Summit Hill Drive<br>Knoxville, Tennessee<br>(Address of principal executive offices) | 37902<br>(Zip Code) |
|--|---------------------|

(865) 632-2101  
(Registrant's telephone number, including area code)

None  
(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))

Item 1.01 Entry into a Material Definitive Agreement.

On August 7, 2015, TVA entered into a \$500,000,000 February 2020 Maturity Credit Agreement with Bank of America, N.A., as Administrative Agent, Letter of Credit Issuer, and a Lender, and the Other Lenders Party Thereto (the "Credit Agreement"). The Credit Agreement allows TVA to access up to \$500,000,000 in either loans or letters of credit, and will expire on February 1, 2020. The interest rate on any borrowing under the Credit Agreement is variable based on market factors and the rating of TVA's senior unsecured long-term non-credit enhanced debt. TVA is required to pay an unused facility fee on the portion of the \$500,000,000 against which TVA has not borrowed or committed under letters of credit. This fee, along with the fee on any letter of credit, may fluctuate depending on the rating of TVA's senior unsecured long-term non-credit enhanced debt. A copy of the Credit Agreement is filed as Exhibit 10.1.

Item 1.02 Termination of a Material Definitive Agreement.

On August 7, 2015, in connection with the entry into the Credit Agreement, TVA terminated the \$500,000,000 April 2018 Maturity Credit Agreement Dated as of April 5, 2013 with Bank of America, N.A., as Administrative Agent, Letter of Credit Issuer, and a Lender, and the Other Lenders Party Thereto.

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

See Item 1.01.

Item 9.01 Financial Statements and Exhibits.

| EXHIBIT NO. | DESCRIPTION OF EXHIBIT  |
|-------------|---|
| 10.1        | \$500,000,000 February 2020 Maturity Credit Agreement Dated as of August 7, 2015, among TVA, Bank of America, N.A., as Administrative Agent, Letter of Credit Issuer, and a Lender, and the Other Lenders Party Thereto |

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.

Tennessee Valley Authority  
(Registrant)

Date: August 7, 2015

/s/ John M. Thomas, III  
John M. Thomas, III  
Executive Vice President and  
Chief Financial Officer

EXHIBIT INDEX

This exhibit is filed pursuant to Items 1.01 and 2.03 hereof.

| EXHIBIT NO. | DESCRIPTION OF EXHIBIT  |
|-------------|---|
| 10.1        | \$500,000,000 February 2020 Maturity Credit Agreement Dated as of August 7, 2015, among TVA, Bank of America, N.A., as Administrative Agent, Letter of Credit Issuer, and a Lender, and the Other Lenders Party Thereto |