

APPLIED MATERIALS INC /DE
Form 8-K
September 24, 2015

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): September 24, 2015

Applied Materials, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

000-06920
(Commission

File Number)

94-1655526
(IRS Employer

Identification No.)

3050 Bowers Avenue

P.O. Box 58039

Santa Clara, CA

(Address of principal executive offices)

95052-8039

(Zip Code)

Registrant's telephone number, including area code: (408) 727-5555

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))

Item 1.01 Entry into a Material Definitive Agreement.

On September 24, 2015, Applied Materials, Inc. ("Applied") completed a registered public offering of senior unsecured notes in the aggregate principal amount of \$1.8 billion (collectively, the "Notes"). Applied issued the Notes under an indenture dated as of June 8, 2011 (the "Base Indenture"), between Applied and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by a second supplemental indenture dated as of September 24, 2015 (the "Second Supplemental Indenture" and together with the Base Indenture, the "Indenture"), between Applied and the Trustee establishing the terms and form of the Notes. The Notes consist of the following tranches: \$600 million aggregate principal amount of 2.625% senior unsecured notes due 2020 (the "2020 Notes"); \$700 million aggregate principal amount of 3.900% senior unsecured notes due 2025 (the "2025 Notes"); and \$500 million aggregate principal amount of 5.100% senior unsecured notes due 2035 (the "2035 Notes"). Interest is payable on the Notes semi-annually in arrears on April 1 and October 1 of each year, commencing April 1, 2016.

Applied intends to use a portion of the net proceeds to redeem or repay Applied's outstanding \$400 million 2.650% senior notes due June 2016 and the balance for general corporate purposes. The foregoing does not constitute a notice of redemption or an obligation to issue a notice of redemption for the 2.650% senior notes.

The Indenture contains limited covenants of Applied. The negative covenants limit the ability of Applied and its subsidiaries to incur debt secured by liens on its principal property or on shares of stock of its principal subsidiaries; to engage in sale and lease-back transactions with respect to any principal property; and to consolidate, merge or sell all or substantially all of its assets. Applied may be required to offer to repurchase the Notes upon a change in control and a contemporaneous downgrade of the Notes below an investment grade rating, and it may elect to redeem the Notes in whole or in part at any time, as further specified in the Indenture.

Events of default under the Indenture include a failure to make payments, non-performance of covenants, and bankruptcy and insolvency-related events. Applied's obligations may be accelerated upon an event of default, in which case the entire principal amount of the Notes would become immediately due and payable.

The foregoing description of certain terms of the Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Base Indenture, which was filed with the Securities and Exchange Commission on June 8, 2011 as Exhibit 4.1 to the Company's Current Report on Form 8-K and incorporated by reference into the Company's registration statement on Form S-3 (File No. 333-205584), and the Second Supplemental Indenture (including the form of note for the Notes), which is filed with this report as Exhibit 4.1, and incorporated herein by reference.

Item 8.01. Other Events.

Cleary Gottlieb Steen & Hamilton LLP, counsel to Applied, has issued an opinion to Applied dated September 24, 2015 regarding the legality of the Notes. A copy of the opinion is filed as Exhibit 5.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	

Edgar Filing: APPLIED MATERIALS INC /DE - Form 8-K

Second Supplemental Indenture dated September 24, 2015, by and between Applied Materials, Inc. and U.S. Bank National Association.

- 4.2 Form of Note for the 2020 Notes (included in Exhibit 4.1 above).
- 4.3 Form of Note for the 2025 Notes (included in Exhibit 4.1 above).
- 4.4 Form of Note for the 2035 Notes (included in Exhibit 4.1 above).
- 5.1 Opinion of Cleary Gottlieb Steen & Hamilton LLP.
- 23.1 Consent of Cleary Gottlieb Steen & Hamilton LLP (included in the opinion filed as Exhibit 5.1 above).

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.

Applied Materials, Inc.

(Registrant)

Dated: September 24, 2015

By: /s/ Thomas F. Larkins
Thomas F. Larkins
*Senior Vice President,
General Counsel and Corporate Secretary*

EXHIBIT INDEX

Exhibit No.	Description
4.1	Second Supplemental Indenture dated September 24, 2015, by and between Applied Materials, Inc. and U.S. Bank National Association.
4.2	Form of Note for the 2020 Notes (included in Exhibit 4.1 above).
4.3	Form of Note for the 2025 Notes (included in Exhibit 4.1 above).
4.4	Form of Note for the 2035 Notes (included in Exhibit 4.1 above).
5.1	Opinion of Cleary Gottlieb Steen & Hamilton LLP.
23.1	Consent of Cleary Gottlieb Steen & Hamilton LLP (included in the opinion filed as Exhibit 5.1 above).