

GANNETT CO INC /DE/
Form 8-K
September 08, 2014

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 8, 2014

GANNETT CO., INC.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1-6961
(Commission
File Number)

16-0442930
(I.R.S. Employer
Identification No.)

7950 Jones Branch Drive

McLean, Virginia
(Address of Principal Executive Offices)

(703) 854-6000

22107-0910
(Zip Code)

Registrant's telephone number, including area code

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:

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

The information in Item 8.01 is incorporated by reference into this Item 2.03.

Item 8.01. Other Events.

On September 8, 2014, Gannett Co., Inc. (Gannett) sold \$350,000,000 aggregate principal amount of its 4.875% Senior Notes due 2021 (the 2021 Notes) and \$325,000,000 aggregate principal amount of its 5.500% Senior Notes due 2024 (the 2024 Notes and, together with the 2021 Notes, the Notes). The Notes were offered only to eligible purchasers through a private placement and have not been registered under the Securities Act of 1933, as amended, or any state securities laws. Gannett will pay interest on the Notes semi-annually, in arrears, on May 15 and November 15 of each year, commencing May 15, 2015, to holders of record on the immediately preceding May 1 and November 1. The Notes will rank equally with Gannett s outstanding public bonds and credit agreement. The Notes are guaranteed by all of Gannett s subsidiaries that guarantee its obligations under its credit agreements on a senior basis.

The Notes may become subject to redemption under certain circumstances, including a change of control (as defined in the Notes) of Gannett. In addition, after September 15, 2017 and September 15, 2019, Gannett may, at its option, redeem the 2021 Notes and the 2024 Notes, respectively, at the redemption prices and subject to terms set forth in the Notes, as applicable, together with accrued and unpaid interest thereon, if any, to the redemption date.

The Notes also provide for certain customary events of default, including, among others, nonpayment of principal or interest, bankruptcy and insolvency events, and cross acceleration, which would permit, or automatically cause, as applicable, the principal, premium, if any, interest and other monetary obligations on all the then outstanding Notes to be declared due and payable immediately.

Gannett will deposit the net proceeds from the offering of the Notes into an escrow account until the satisfaction of certain conditions, including the consummation of the acquisition of all of the outstanding membership interests of Classified Ventures, LLC that it does not already own. If Gannett determines in its sole discretion that the acquisition will not be completed without any amendment, modification or waiver that is materially adverse to the holders of the Notes or if the acquisition has not been consummated on or prior to December 31, 2014 (subject to extension to May 18, 2015 in certain circumstances), the Notes will be subject to a special mandatory redemption. Escrowed funds would be released and applied to pay for any such redemption.

On September 8, 2014, the company issued a press release announcing the completion of the offering and issuance of the Notes. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

See Index to Exhibits attached hereto.

The company agrees to furnish to the Commission, upon request, a copy of each agreement with respect to long-term debt not filed herewith in reliance upon the exemption from filing applicable to any series of debt which does not exceed 10% of the total consolidated assets of the company.

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 thereunder duly authorized.

GANNETT CO., INC.

By: /s/ Todd A. Mayman
Todd A. Mayman
Senior Vice President, General Counsel
and Secretary

Date: September 8, 2014

Index to Exhibits

Exhibit	Description
No.	
99.1	Gannett Co., Inc. press release announcing the completion of a private offering of debt securities.