

Main Street Capital CORP
Form 8-K
October 01, 2013

**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 27, 2013**

Main Street Capital Corporation

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation)

001-33723

(Commission File Number)

41-2230745

(I.R.S. Employer Identification No.)

**1300 Post Oak Boulevard, Suite 800,
Houston, Texas**

(Address of principal executive offices)

77056

(Zip Code)

Registrant's telephone number, including area code: **(713) 350-6000**

Not Applicable

Former name or former address, if changed since last report

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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))
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Item 1.01 Entry into a Material Definitive Agreement.

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

On September 27, 2013, Main Street Capital Corporation (Main Street) entered into a Second Amended and Restated Credit Agreement (the Amended Credit Agreement) among Main Street, as borrower, Main Street Capital Partners, LLC and Main Street Equity Interests, Inc., as guarantors, Branch Banking and Trust Company (BB&T), Regions Bank, Frost Bank, Capital One, N.A., Texas Capital Bank, Amegy Bank N.A., Goldman Sachs Bank USA, Royal Bank of Canada, Cadence Bank, N.A., Patriot Bank, Trustmark National Bank, Raymond James Bank, N.A. and First Financial Bank, N.A., collectively as lenders, and BB&T as administrative agent. The Amended Credit Agreement replaces the Amended and Restated Credit Agreement entered into on September 20, 2010 among Main Street, as borrower, the guarantors party thereto, BB&T, as administrative agent and lender, and the lenders party thereto, as such agreement was amended from time to time.

Under the Amended Credit Agreement, (i) revolving commitments by lenders were increased to an amount not to exceed \$445,000,000 (the Credit Facility), subject to the value of cash and cash equivalents and eligible investments included in a borrowing base, and Main Street has the right to request an increase in commitments under the Credit Facility from new and existing lenders on the same terms and conditions as the existing commitments up to a total of \$500,000,000, subject to certain conditions, (ii) the term of the Credit Facility was extended for five years from the amendment date to September 27, 2018, with the facility fully revolving for the entire five-year term, and (iii) borrowings under the Credit Facility bear interest, subject to Main Street's election, on a per annum basis equal to (A) the applicable LIBOR rate plus 225 basis points or (B) the applicable base rate of interest plus 125 basis points. The Amended Credit Agreement also requires payment of 25 basis points per annum in unused commitment fees based on average daily unused commitments under the Credit Facility. In addition, Main Street continues to maintain two, one-year extension options under the amended Credit Facility which could extend the final maturity of the Credit Facility for up to two additional years.

The Credit Facility is guaranteed by the guarantors, each of which is a wholly owned subsidiary of Main Street. The Credit Facility is secured by (i) substantially all of the present and future property and assets of Main Street and the guarantors, (ii) 100% of the equity interests in the domestic subsidiaries of Main Street, and (iii) 65% of the voting equity interests and 100% of the non-voting equity interests in the foreign subsidiaries of Main Street, in each case excluding subsidiaries that are licensed as small business investment companies or are special purpose financing vehicles (as defined) (collectively, the Collateral).

The Amended Credit Agreement contains cross default provisions to other material debt of Main Street and its subsidiaries and contains certain affirmative and negative covenants, including but not limited to: (i) maintaining a minimum availability of at least 10% of the borrowing base, (ii) maintaining a minimum consolidated tangible net worth (as defined), (iii) maintaining a minimum interest coverage ratio (as defined) and (iv) maintaining a minimum asset coverage ratio (as defined).

BB&T, Goldman Sachs Bank USA, Royal Bank of Canada, Raymond James Bank, N.A. and the other lenders under the Credit Facility, and their respective affiliates, may from time to time receive customary fees and expenses in the performance of investment banking, financial advisory or other services for Main Street.

The above summary is not complete and is qualified in its entirety to the full text of the Amended Credit Agreement and related documents.

Item 8.01

Other Events.

On October 1, 2013, the Registrant issued a press release. A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information disclosed under Item 8.01, including Exhibit 99.1 hereto, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 10.1 Second Amended and Restated Credit Agreement dated September 27, 2013
- 10.2 Second Amended and Restated General Security Agreement dated September 27, 2013
- 10.3 Second Amended and Restated Equity Pledge Agreement dated September 27, 2013
- 99.1 Press release dated October 1, 2013

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.

Main Street Capital Corporation

Date: October 1, 2013

By:

Name:

Title:

/s/ Dwayne L. Hyzak

Dwayne L. Hyzak

Chief Financial Officer

Exhibit Index

Exhibit No.	Description
10.1	Second Amended and Restated Credit Agreement dated September 27, 2013
10.2	Second Amended and Restated General Security Agreement dated September 27, 2013
10.3	Second Amended and Restated Equity Pledge Agreement dated September 27, 2013
99.1	Press release dated October 1, 2013