

VIRCO MFG CORPORATION
Form 8-K
July 31, 2012
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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: July 27, 2012

VIRCO MFG. CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

001-8777
(Commission)

95-1613718
(IRS Employer)

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(State or other jurisdiction
of incorporation)

File Number)

Identification No.)

2027 Harpers Way

Torrance, California
(Address of principal executive offices)

90501
(Zip Code)

Registrant's telephone number, including area code: (310) 533-0474

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 (see General Instruction A.2 below):

- .. 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.

On July 27, 2012, Virco Mfg. Corporation (the Company) and Virco Inc., a wholly owned subsidiary of the Company (Virco , and, together with the Company, the Borrowers), entered into a second amendment (the Second Amendment) to the Revolving Credit and Security Agreement, dated as of December 22, 2011 (as amended to date, the Credit Agreement), between the Borrowers and PNC Bank, National Association, as administrative agent and lender. The Second Amendment further amends the Credit Agreement (which was previously amended on June 15, 2012 to, among other things, increase the borrowing availability thereunder by \$3,000,000 for the period from May 1st through July 14th of each year) by reducing the minimum EBITDA financial covenant contained therein for the five consecutive fiscal months ending June 2012 from \$1,600,000 to \$300,000.

The description of the Second Amendment set forth above is qualified in its entirety by the Second Amendment, a copy of which is filed as an exhibit to this report and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 10.1 Second Amendment to Revolving Credit and Security Agreement, dated as of July 27, 2012, by and among Virco Mfg. Corporation and Virco, Inc., as borrowers, and PNC Bank, National Association, as the lender and administrative agent.

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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.

VIRCO MFG. CORPORATION

(Registrant)

Date: July 31, 2012

/s/ Robert A. Virtue

(Signature)

Name: Robert A. Virtue

Title: Chief Executive Officer and Chairman of the Board of
Directors

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EXHIBIT INDEX

| Exhibit No. | Description |
|------------------------|--|
| 10.1 | Second Amendment to Revolving Credit and Security Agreement, dated as of July 27, 2012, by and among Virco Mfg. Corporation and Virco, Inc., as borrowers, and PNC Bank, National Association, as the lender and administrative agent. |