

GRAFTECH INTERNATIONAL LTD

Form 8-K

June 18, 2018

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): June 18, 2018 (June 15, 2018)

GRAFTECH INTERNATIONAL LTD.
(Exact Name of Registrant as Specified in its Charter)

Delaware 1-13888 27-2496053
(State or Other (Commission File Number) (IRS Employer Identification No)
Jurisdiction of Incorporation)

982 Keynote Circle
Brooklyn Heights, OH 44131
(Address of Principal Executive Offices) (Zip Code)
(216) 676-2000
(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 (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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On June 15, 2018, GrafTech International Ltd. (“GrafTech”) entered into a first amendment (the “First Amendment”) to its Credit Agreement (as defined below) among GrafTech, GrafTech Finance Inc., a Delaware corporation and a wholly owned subsidiary of GrafTech (“Finance”), as the borrower, GrafTech Switzerland SA, a Swiss corporation and a wholly owned subsidiary of GrafTech (“Swissco”), GrafTech Luxembourg II S.à.r.l., a Luxembourg société à responsabilité limitée and a wholly owned subsidiary of GrafTech (“Luxembourg Holdco”), the domestic wholly owned subsidiaries of GrafTech, as guarantors, and JPMorgan Chase Bank, N.A. as administrative agent and incremental term lender. The First Amendment amends the credit agreement dated February 12, 2018 (the “Credit Agreement”) among GrafTech, Finance, Swissco, Luxembourg Holdco, the lenders and issuing banks party thereto and JPMorgan Chase Bank, N.A. as administrative agent and as collateral agent, to provide for an additional \$750 million in aggregate principal amount of incremental term loans (the “Incremental Term Loans”) to Finance. The Incremental Term Loans increase the aggregate principal amount of term loans incurred by Finance under the Credit Agreement from \$1,500 million to \$2,250 million. The Incremental Term Loans have the same terms as those applicable to the existing term loans under the Credit Agreement, including interest rate, payment and prepayment terms, representations and warranties and covenants. The Incremental Term Loans mature on February 12, 2025, the same date as the existing term loans. GrafTech paid an upfront fee of 1.00% of the aggregate principal amount of the Incremental Term Loans on the effective date of the First Amendment.

The proceeds of the Incremental Term Loans were used to repay in full \$750 million in principal amount of the outstanding indebtedness of GrafTech under the promissory note dated April 19, 2018, between GrafTech, as issuer, and BCP IV GrafTech Holdings LP, a Delaware limited partnership and majority stockholder of GrafTech, as the initial holder.

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

The information set forth under Item 1.01 above regarding the First Amendment is incorporated herein by reference.

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.

GRAFTECH INTERNATIONAL LTD.

Date: June 18, 2018 By: /s/ Quinn J. Coburn

Quinn J. Coburn

Chief Financial Officer, Vice President and Treasurer