

AMPCO PITTSBURGH CORP
Form 8-K
March 07, 2017

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): March 7, 2017 (March 2, 2017)

AMPCO-PITTSBURGH CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction

of incorporation)

1-898
(Commission

File Number)

25-1117717
(IRS Employer

Identification No.)

726 Bell Avenue, Suite 301

Carnegie, Pennsylvania

15106

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (412) 456-4400

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.):

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.
Amendment to Credit Agreement

On March 2, 2017, Ampco-Pittsburgh Corporation and its subsidiaries Air & Liquid Systems Corporation, Union Electric Steel Corporation, Alloys Unlimited and Processing, LLC, Akers National Roll Company, Union Electric Steel UK Limited, ASW Steel Inc. (ASW Steel), Åkers AB and Åkers Sweden AB (collectively the Corporation) entered into a Second Amendment (the Amendment) to the Revolving Credit and Security Agreement, dated May 20, 2016, as amended on October 31, 2016, with certain lenders, the guarantors party thereto, PNC Bank, National Association, as administrative agent, and the other agents party thereto (collectively, the Credit Agreement).

Pursuant to the Amendment, the Credit Agreement was amended to, among other things: (i) add ASW Steel and Åkers AB as borrowers under the Credit Agreement, (ii) reduce the European sublimit from \$25,000,000 to \$15,000,000 and (iii) add a Canadian sublimit of \$15,000,000.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment, which is incorporated herein by reference as Exhibit 10.1.

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

The description of the terms of the Amendment set forth above in Item 1.01 is incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits.** The following exhibits are furnished herewith:

| Exhibit | |
|----------------|--|
| Number | |
| 10.1 | Second Amendment to Revolving Credit and Security Agreement, dated March 2, 2017, by and among the Corporation and PNC Bank, National Association, as administrative agent, and certain lenders, the guarantors, and the other agents party thereto. |

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.

AMPCO-PITTSBURGH CORPORATION

By: /s/ Masha Trainor
Masha Trainor
Vice President, General Counsel and
Secretary

Dated: March 7, 2017