

MCCLATCHY CO
Form 8-K
July 06, 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: June 29, 2018

The McClatchy Company

(Exact name of registrant as specified in its charter)

DELAWARE

(state or other jurisdiction of incorporation
or organization)

1-9824

(Commission
File Number)

52-2080478

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

**2100 Q Street
Sacramento CA 95816**

(Address of principal executive offices, zip code)

Registrant's telephone number, including area code **(916) 321-1844**

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))

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

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 Material Definitive Agreement.

Purchase Agreement

On June 29, 2018, The McClatchy Company (the “Company”) entered into a purchase agreement (the “Purchase Agreement”) by and among the Company, certain of the Company’s subsidiaries, J.P. Morgan Securities LLC (“JP Morgan”) and Credit Suisse Securities (USA) LLC (“Credit Suisse” and together with JP Morgan, the “Initial Purchasers”), pursuant to which the Company has agreed to issue and sell, and the Initial Purchasers have agreed to purchase, \$310,000,000 aggregate principal amount of 9.00% Senior Secured Notes due 2026 (the “Notes”) in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. persons pursuant to Regulation S under the Securities Act.

Interest on the Notes will be paid semi-annually at a rate of 9.00% per annum on January 15 and July 15 of each year, commencing on January 15, 2019. The Notes will have an issue price of 97.242%. The offering of the Notes is expected to close on July 16, 2018, subject to satisfaction of customary closing conditions.

The Purchase Agreement contains customary representations and warranties of the parties and indemnification and contribution provisions whereby the Company and its guarantor subsidiaries, on the one hand, and the Initial Purchasers, on the other, have agreed to indemnify each other against certain liabilities.

The foregoing description of the Purchase Agreement is only a summary and is qualified in its entirety by reference to the full text of the Purchase Agreement attached as exhibit 10.1.

Item 8.01 Other Events.

On June 29, 2018, the Company issued a press release announcing the pricing of its offering of \$310 million aggregate principal amount of senior secured notes, subject to satisfaction of customary closing conditions. The notes will be due in 2026 and are to be offered and sold only to qualified institutional buyers pursuant to Rule 144A under the Securities Act and outside the United States to non-U.S. persons pursuant to Regulation S under the Securities Act. A copy of this press release is attached as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>10.1</u>	<u>Purchase Agreement</u>
<u>99.1</u>	<u>Press Release dated June 29, 2018.</u>

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on behalf of the undersigned hereunto duly authorized.

July 6, 2018 The McClatchy Company

By: /s/ R. Elaine Lintecum
R. Elaine Lintecum
Vice President and Chief Financial Officer