

Madison Square Garden Co
Form 8-K
June 27, 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 27, 2018

THE MADISON SQUARE GARDEN COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or another jurisdiction

of incorporation)

1-36900
(Commission

File Number)

47-3373056
(IRS Employer

Identification No.)

2 Penn Plaza,

New York, New York
(Address of principal executive offices)

10121
(Zip Code)

Registrant's telephone number, including area (212) 465-6000

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:

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 8.01 Other Events

The Madison Square Garden Company (MSG) today announced that its board of directors has unanimously approved a plan to explore a possible spin-off that would separate its sports businesses from its entertainment businesses, creating two distinct publicly traded companies. If MSG proceeds with the spin-off transaction, it would be structured as a tax-free spin-off to all MSG shareholders and upon completion of the contemplated separation, it is expected that record holders of MSG common stock would receive a pro-rata distribution of the common stock equivalent in aggregate to an approximately two-thirds economic interest in the newly created sports company. The remaining common stock, expected to be equivalent to an approximately one-third economic interest in the sports company, would be retained by MSG (the entertainment company) and is expected to be available to raise capital and/or exchange for MSG common stock. There can be no assurance that the spin-off transaction will be completed. Completion of the spin-off will be subject to various conditions, as well as final MSG board approval.

Forward-Looking Statements

This Current Report on Form 8-K may contain statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that any such forward-looking statements are not guarantees of future performance, results or events and involve risks and uncertainties, and that actual results or developments may differ materially from those in the forward-looking statements as a result of various factors, including financial community and rating agency perceptions of the Company and its business, operations, financial condition and the industry in which it operates and the factors described in the Company's filings with the Securities and Exchange Commission, including the sections titled Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations contained therein. The Company disclaims any obligation to update any forward-looking statements contained herein.

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.

Date: June 27, 2018

THE MADISON SQUARE GARDEN COMPANY

By: /s/ Andrew Lustgarten
Name: Andrew Lustgarten
Title: President

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