

NCI BUILDING SYSTEMS INC
Form 8-K
June 24, 2013

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 24, 2013

NCI BUILDING SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware

1-14315

76-0127701

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(State or other Jurisdiction of Incorporation) (Commission File Number) (I.R.S Employer Identification Number)

10943 North Sam Houston Parkway West
77064

Houston, Texas
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(281) 897-7788**

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))

Item 1.01. Entry into a Material Definitive Agreement.

See disclosure in Item 2.03 below, which is incorporated herein by reference.

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

On June 24, 2013, NCI Building Systems, Inc. (“NCI”), entered into Amendment No. 1 (the “Amendment”) to its existing Credit Agreement, dated as of June 22, 2012, between NCI, as borrower, and Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent and the other financial institutions party thereto from time to time (the “Term Loan Facility”), primarily to extend the maturity date and reduce the interest rate applicable to all of the outstanding term loans under the Term Loan Facility.

Prior to the Amendment, \$238 million of outstanding term loans (the “Initial Term Loans”) under the Term Loan Facility had a maturity date of May 2, 2018. Pursuant to the Amendment, the maturity date of the outstanding Initial Term Loans was extended and such loans were converted into a new tranche of term loans (the “Tranche B Term Loans”) that will mature on June 24, 2019.

Prior to the Amendment, the Initial Term Loans bore interest at a floating rate measured by reference to, at NCI’s option, either (i) an adjusted London inter-bank offered rate, or “LIBOR,” not less than 1.25 percent plus a borrowing margin of 6.75 percent per annum or (ii) an alternate base rate not less than 2.25 percent plus a borrowing margin of 5.75 percent per annum. Pursuant to the Amendment, the Tranche B Term Loans will bear interest at a floating rate measured by reference to, at NCI’s option, either (i) an adjusted LIBOR not less than 1.00 percent plus a borrowing margin of 3.25 percent per annum or (ii) an alternate base rate plus a borrowing margin of 2.25 percent per annum.

The Tranche B Term Loans will be secured by the same collateral and guaranteed by the same guarantors as the Initial Term Loans under the Term Loan Facility. Voluntary prepayments of the Tranche B Term Loans are permitted at any time, in minimum principal amounts, without premium or penalty, subject to a 1.00 percent premium payable in connection with certain repricing transactions within the first six months.

Pursuant to the Amendment, NCI will no longer be subject to a financial covenant requiring NCI to maintain a specified consolidated secured debt to EBITDA leverage ratio for specified periods. The Amendment also includes certain other changes to the Term Loan Facility.

A copy of the Amendment is attached as Exhibit 10.1 hereto and is incorporated herein by reference. The foregoing description of the Amendment does not purport to be complete and is subject to and qualified in its entirety by reference to the full text of such agreement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is being furnished as part of this report.

Exhibit

Description of Exhibit

No.	Description of Exhibit
10.1	Amendment No. 1 to the Credit Agreement, dated as of June 24, 2013, among NCI Building Systems, Inc., as borrower, and Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent and the other financial institutions party thereto from time to time.

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 24, 2013 NCI BUILDING SYSTEMS, INC.

By: /s/ Mark E. Johnson
Mark E. Johnson
Executive Vice President, Chief Financial Officer and Treasurer

EXHIBIT INDEX

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