

BHP BILLITON LTD
Form 6-K
March 07, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 6-K
REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934
March 7, 2017

BHP BILLITON LIMITED

(ABN 49 004 028 077)

(Exact name of Registrant as specified in its charter)

VICTORIA, AUSTRALIA

(Jurisdiction of incorporation or organisation)

171 COLLINS STREET, MELBOURNE,

VICTORIA 3000 AUSTRALIA

(Address of principal executive offices)

BHP BILLITON PLC

(REG. NO. 3196209)

(Exact name of Registrant as specified in its charter)

ENGLAND AND WALES

(Jurisdiction of incorporation or organisation)

NEATHOUSE PLACE, VICTORIA, LONDON,

UNITED KINGDOM

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or

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Form 40-F: Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934: Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

NEWS RELEASE

Release Time IMMEDIATE

Date 7 March 2017

Release Number 10/17

BHP BILLITON PRICES MAXIMUM TENDER OFFERS

BHP Billiton announced today the final pricing of the Maximum Tender Offers as part of US\$2.5 billion bond repurchase plan.

BHP Billiton has increased the amount that it will spend repurchasing debt under the Maximum Tender Offers to US\$893,918,713.32. This is in addition to approximately US\$1.085 billion spent repurchasing debt in the Any and All Offer (including those Any and All Notes validly tendered pursuant to the guaranteed delivery procedures).

As announced previously, the US\$500,000,000 2.050% senior notes due 2018 will also be redeemed as part of the bond repurchase plan.

BHP Billiton Finance (USA) Limited (**Company**), a wholly-owned subsidiary of BHP Billiton Limited, today announced the pricing as set forth in the table below of its previously announced tender offers for an aggregate purchase price of up to US\$893,918,713.32 (excluding accrued interest) (**Maximum Tender Offer Cap**) of its US\$1,250,000,000 3.250% senior notes due 2021 (**2021 Notes**), its US\$1,000,000,000 2.875% senior notes due 2022 (**2022 Notes**) and its US\$1,500,000,000 3.850% senior notes due 2023 (**2023 Notes**, and together with the 2021 Notes and the 2022 Notes, the **Notes**) (**Maximum Tender Offers**). As of the Early Tender Date, the increased Maximum Tender Offer Cap of US\$893,918,713.32 aggregate purchase price (excluding accrued interest) had been reached.

| Title of Security | CUSIP/ISIN Number | Acceptance Priority Level | Principal Amount to be Purchased | Fixed Spread | U.S. Treasury Reference Security | Reference Yield | Total Consideration ^(a) |
|-------------------|--------------------------|---------------------------|----------------------------------|--------------|----------------------------------|-----------------|------------------------------------|
| 3.250% senior | | | | | | | |
| notes due | 055451AL2/ US055451AL | | | | 1.875% U.S.T. due | | |
| 2021 | 29 | 1 | US\$720,022,000 | 25 bps | 01/31/22 | 2.047% | US\$1,042.21 |
| 2.875% senior | | | | | | | |
| notes due | 055451AQ1/ US055451AQ | | | | 1.875% U.S.T. due | | |
| 2022 | 16 | 2 | US\$140,062,000 | 30 bps | 01/31/22 | 2.047% | US\$1,024.57 |
| 3.850% senior | | | | | | | |
| notes due | 055451AU2/ US055451AU | | | | 1.875% U.S.T. due | | |
| 2023 | 28 | 3 | US\$0 | 65 bps | 01/31/22 | 2.047% | US\$1,068.87 |

- (a) Per US\$1,000 principal amount of Maximum Tender Offer Notes validly tendered and accepted for purchase. The Reference Yield and the Total Consideration for each series of the Maximum Tender Offer Notes were determined at 11:00 a.m., New York City time, on 7 March 2017, as described in the Offer to Purchase. The Total Consideration includes the Early Tender Payment of US\$30 per US\$1,000 principal amount.

As previously announced, according to information provided by Global Bondholders Services Corporation, the tender and information agent for the Maximum Tender Offers, US\$2,119,861,000 aggregate principal amount of the Notes were validly tendered prior to or at the Early Tender Date and not validly withdrawn, consisting of US\$720,022,000 aggregate principal amount of the 2021 Notes, US\$642,760,000 aggregate principal amount of the 2022 Notes and US\$757,079,000 aggregate principal amount of the 2023 Notes.

Because the purchase price (excluding accrued interest) for the aggregate principal amount of Notes validly tendered prior to or at the Early Tender Date and not validly withdrawn would exceed the Maximum Tender Offer Cap, as amended, the Company will not accept for purchase all such Notes that have been tendered. The Company has accepted for purchase all of the 2021 Notes validly tendered and not validly withdrawn as of the Early Tender Date and will accept 2022 Notes for purchase on a prorated basis as described in the Tender Offer Documents (as defined below), using a pro ration factor of 21.8249%. The Company will not accept for purchase any 2023 Notes tendered in the Maximum Tender Offers.

The Maximum Tender Offers have been made pursuant to the terms and conditions set forth in the offer to purchase, dated 21 February 2017 (**Offer to Purchase**), and the related letter of transmittal and notice of guaranteed delivery (together, **Tender Offer Documents**). Terms not defined in this announcement have the meanings given to them in the Tender Offer Documents.

Holders of the Notes who tendered at or prior to 5:00 p.m., New York City time, on 6 March 2017 and whose Notes were accepted for purchase are eligible to receive the Total Consideration.

The Maximum Tender Offers will expire at 11:59 p.m., New York City time, on 20 March 2017 (such time and date, **Expiration Date**). Holders tendering Notes in the Maximum Tender Offers after the Early Tender Date are required to validly tender their the Notes prior to or at the Expiration Date to be eligible to receive the Late Tender Offer Consideration. Because the Maximum Tender Offer Cap has been reached, the Company does not expect to accept for purchase any Notes tendered after the Early Tender Date.

The Company spent US\$1,085,155,550.44 repurchasing debt in the Any and All Offer. This amount includes US\$180,000 aggregate principal amount (previously announced as US\$1,016,000) of the Any and All Notes validly tendered pursuant to the guaranteed delivery procedures.

Legal Notices

This announcement is for informational purposes only and is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of consents with respect to any securities. This announcement does not describe all the material terms of the Maximum Tender Offers and no decision should be made by any Holder on the basis of this announcement. The terms and conditions of the Maximum Tender Offers are described in the Offer to Purchase and the related letter of transmittal and notice of guaranteed delivery. This announcement must be read in conjunction with the Offer to Purchase. The Offer to Purchase contains important information which should be read carefully before any decision is made with respect to the Maximum Tender Offers. If any Holder is in any doubt as to the contents of this announcement, or the Offer to Purchase, or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Maximum Tender Offers.

None of the Company, the Guarantors, the Dealer Managers or their affiliates, the Tender and Information Agent, the Notes trustee or any of their respective affiliates makes any recommendation, or has expressed an opinion, as to whether or not Holders should tender their Notes, or refrain from doing so, held by them pursuant to the Maximum Tender Offers. Each Holder should make its own decision as to whether to tender its Notes and if so, the principal amount of the Notes to tender.

The Company has not filed this announcement or the Offer to Purchase with, and they have not been reviewed by, any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Maximum Tender Offers, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The Offer to Purchase does not constitute an offer to purchase Notes in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer under applicable securities or blue sky laws. The distribution of the Offer to Purchase in certain jurisdictions is restricted by law. Persons into whose possession the Offer to Purchase comes are required by each of the Company, the Guarantors, the Dealer Managers and the Tender and Information Agent to inform themselves about, and to observe, any such restrictions.

United Kingdom. The communication of the Offer to Purchase and any other documents or materials relating to the Maximum Tender Offers is not being made by, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, the Offer to Purchase and such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of the Offer to Purchase and such documents and/or materials as a financial promotion is only being directed at and made to (i) persons who are outside the United Kingdom, (ii) investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (**Financial Promotion Order**)), (iii) high net worth entities and other parties falling within Article 49(2)(a) to (d) of the Financial Promotion Order, or (iv) any other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as **Relevant Persons**) and the transactions contemplated herein will be available only to, and engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act on or rely on the Offer to Purchase or any of its contents.

Australia. No prospectus or other disclosure document (as defined in the *Corporations Act 2001* (Cth) (**Corporations Act**)) in relation to the Tender Offers has been or will be lodged with the Australian Securities and Investments Commission (**ASIC**) or any other regulatory authority in Australia and the Offer to Purchase does not comply with Division 5A of Part 7.9 of the Corporations Act. If you are a resident of Australia, you have been sent the Offer to Purchase on the basis that you are a wholesale client for the purposes of Section 761G of the Corporations Act or otherwise a person to whom disclosure is not required under Part 6D.2 or Chapter 7 of the Corporations Act.

The Joint Lead Dealer Managers for the Maximum Tender Offers are:

| | | |
|------------------------------------|---|---------------------------------------|
| BofA Merrill Lynch | Citigroup Global Markets Limited | RBC Capital Markets, LLC |
| 214 North Tryon Street, 14th Floor | Citigroup Centre | Brookfield Place |
| Charlotte, North Carolina 28255 | Canada Square | 200 Vesey Street, 8th Fl |
| USA | Canary Wharf | New York, NY 10281 |
| Attn: Liability Management Group | London E14 5LB | USA |
| U.S. Toll-Free: +1 888 292 0070 | United Kingdom | Attn: Liability Management Group |
| Collect: +1 980 387-3907 | Attn: Liability Management Group | U.S. Toll-Free: +1 877 381 2099 |
| London: +44 20 7996 5420 | U.S. Toll-Free: +1 800 558 3745 | U.S.: +1 212 618 7822 |
| Email: | U.S.: +1 212 723 6106 | London: +44 20 7029 7063 |
| DG.LM_EMEA@BAML.com | London: +44 20 7986 8969 | Email: liability.management@rbccm.com |
| | Email: | |
| | liabilitymanagement.europe@citi.com | |

The Co-Dealer Managers for the Maximum Tender Offers are:

| | | |
|--|----------------------------------|----------------------------------|
| BNP PARIBAS | CIBC Capital Markets | HSBC |
| 10 Harewood Avenue | 150 Cheapside | 8 Canada Square |
| London NW1 6AA | London EC2V 6ET | London E14 5HQ |
| United Kingdom | United Kingdom | United Kingdom |
| Attn: Liability Management Group | Attn: Execution Management Group | Attn: Liability Management Group |
| Société Générale Corporate & Investment Banking | | UBS Investment Bank |
| 10 Bishops Square | | 1285 Avenue of the Americas |
| | | New York, NY 10019 |

London E1 6EG

USA

United Kingdom

Attn: Liability Management Group

Attn: Liability Management

The Tender and Information Agent for the Maximum Tender Offers is:

Global Bondholders Services Corporation

65 Broadway Suite 404

New York, New York 10006

Attention: Corporate Actions

Bank and Brokers Call Collect: (212) 430-3774

All Others Please Call Toll-Free: (866) 470-3800

Fax: (212) 430-3775 or (212) 430-3779

Copies of the Offer to Purchase and related documentation can be found at:

<http://gbsc-usa.com/bhpbilliton/>

Further information on BHP Billiton can be found at: **bhpbilliton.com**

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SIGNATURES

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, thereunto duly authorized.

BHP Billiton Limited and BHP Billiton Plc

Date: March 7, 2017

By: /s/ Rachel Agnew
Name: Rachel Agnew
Title: Company Secretary