

Madison Square Garden Co
Form 8-K
October 09, 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): October 8, 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

On October 8, 2018, The Madison Square Garden Company (MSG) and Azoff Music Management LLC (Azoff Music) agreed to end their Azoff MSG Entertainment LLC (AMSGE) joint venture. Azoff Music will acquire MSG's interest in AMSGE for \$125 million. The amounts outstanding at the closing under the \$63.5 million revolving term loan extended by MSG to AMSGE will be converted to a term loan with a maturity date of September 20, 2021 and will be assumed by a newly-formed holding company that will own, directly or indirectly, the investments currently owned by AMSGE. Azoff Music directly or through its affiliates will continue to provide consulting services to MSG, including with respect to the L.A. Forum and other venues (including the MSG Spheres being developed by MSG), maximizing bookings and securing marquee events, artist relations and VIP services.

Completion of the transaction is subject to certain conditions, including Azoff Music obtaining financing to fund the purchase, and is expected to close before December 31, 2018.

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: October 9, 2018

THE MADISON SQUARE GARDEN COMPANY

By: /s/ Lawrence J. Burian

Name: Lawrence J. Burian

Title: Executive Vice President, General

Counsel and Secretary