

TransDigm Group INC
Form 8-K
June 11, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 5, 2013

TransDigm Group Incorporated

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-32833
(Commission

File Number)

41-2101738
(IRS Employer

Identification No.)

Edgar Filing: TransDigm Group INC - Form 8-K

1301 East 9th Street, Suite 3000, Cleveland, Ohio
(Address of principal executive offices)

44114
(Zip Code)

Registrant's telephone number, including area code: (216) 706-2960

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))

Item 1.01. Entry into a Material Definitive Agreement.

On June 5, 2013, TransDigm Inc. ("TransDigm"), a wholly-owned subsidiary of TransDigm Group Incorporated ("TD Group"), completed the acquisition (the "Acquisition") of all of the issued and outstanding capital stock of Arkwin Industries, Inc., a New York corporation ("Arkwin"), for a total purchase price of \$286 million in cash, subject to post-closing adjustments. Arkwin, among other things, designs, engineers, manufactures and supports hydraulic components for use in civil and military aircraft.

Fifth Supplemental Indenture

In connection with the Acquisition and in accordance with the terms of that certain Indenture, dated as of December 14, 2010, by and among TransDigm, TD Group, the subsidiary guarantors named therein and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture thereto, dated as of September 22, 2011, the Second Supplemental Indenture thereto, dated as of December 9, 2011, the Third Supplemental Indenture thereto, dated as of February 15, 2012, and the Fourth Supplemental Indenture thereto, dated as of September 14, 2012 (collectively, the "2018 Notes Indenture"), TransDigm, TD Group, Arkwin, certain other direct and indirect subsidiaries of TransDigm named therein and the Trustee entered into a Fifth Supplemental Indenture to the 2018 Notes Indenture, dated as of June 5, 2013 (the "Fifth Supplemental Indenture"). Pursuant to the terms of the Fifth Supplemental Indenture, Arkwin agreed to, among other things, guarantee all of the indebtedness of TransDigm outstanding under the 2018 Notes Indenture.

First Supplemental Indenture

In addition, in connection with the Acquisition and in accordance with the terms of that certain Indenture, dated as of October 15, 2012, by and among TransDigm, TD Group, the subsidiary guarantors named therein and the Trustee (the "2020 Notes Indenture"), TransDigm, TD Group, Arkwin, certain other direct and indirect subsidiaries of TransDigm named therein and the Trustee entered into a Supplemental Indenture to the 2020 Notes Indenture, dated as of June 5, 2013 (the "First Supplemental Indenture," together with the Fifth Supplemental Indenture, the "Supplemental Indentures"). Pursuant to the terms of the First Supplemental Indenture, Arkwin agreed to, among other things, guarantee all of the indebtedness of TransDigm outstanding under the 2020 Notes Indenture.

Joinder Agreements

On June 5, 2013, in connection with the Acquisition and in accordance with the terms of the Amended and Restated Credit Agreement, dated as of February 28, 2013 (the "Senior Secured Credit Facility"), among TransDigm, TD Group, the subsidiaries of TransDigm named therein, Credit Suisse AG and the other agents and lenders named therein, Arkwin and Credit Suisse AG entered into a Joinder Agreement to the Senior Secured Credit Facility and Supplement No. 1. to the Guarantee and Collateral Agreement (as defined below) (collectively, the "Joinder Agreements"). Pursuant to the terms of the Joinder Agreements, Arkwin has agreed that it will be deemed to be a "Loan Party" and a "Subsidiary Guarantor" for all purposes under the Senior Secured Credit Facility and a "Grantor" and "Subsidiary Guarantor" under the Guarantee and Collateral Agreement, dated as of June 23, 2006, as amended and restated as of December 6, 2010, as further amended and restated as of February 14, 2011 and as further amended and restated as of February 28, 2013 (as so amended and restated, the "Guarantee and Collateral Agreement"), among TransDigm, TD Group, the subsidiaries of TransDigm named therein and Credit Suisse AG, as administrative agent and collateral agent.

The lenders and the agents (and each of their respective subsidiaries or affiliates) of the Senior Secured Credit Facility have in the past provided, and may in the future provide, investment banking, cash management, underwriting, lending, commercial banking, trust, leasing services, foreign exchange and other advisory services to, or engage in transactions with, TransDigm and TD Group and their respective subsidiaries or affiliates. These parties have received, and may in the future receive, customary compensation from TransDigm and TD Group and their respective subsidiaries or affiliates for such services.

The above summaries of the Supplemental Indentures and the Joinder Agreements are qualified in their entirety by reference to the Supplemental Indentures and the Joinder Agreements, which are attached hereto as Exhibits 4.1, 4.2, 10.1 and 10.2, respectively, and are incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation.

The information set forth in Item 1.01 is incorporated herein by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 4.1 Fifth Supplemental Indenture to the Indenture dated as of December 14, 2010, dated as of June 5, 2013, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature pages thereto and The Bank of New York Mellon Trust Company, N.A., as trustee.
- 4.2 First Supplemental Indenture to the Indenture dated as of October 15, 2012, dated as of June 5, 2013, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature pages thereto and The Bank of New York Mellon Trust Company, N.A., as trustee.
- 10.1 Joinder Agreement, dated as of June 5, 2013, between Arkwin Industries, Inc. and Credit Suisse AG, as agent, to the Amended and Restated Credit Agreement, dated as of February 28, 2013.
- 10.2 Supplement No. 1, dated as of June 5, 2013, between Arkwin Industries, Inc. and Credit Suisse AG, as agent, to the Guarantee and Collateral Agreement, dated as of June 23, 2006, as amended and restated.

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.

TRANSDIGM GROUP INCORPORATED

By: /s/ Gregory Rufus

Name: Gregory Rufus

Title: Executive Vice President, Chief Financial
Officer and Secretary

Dated: June 11, 2013

EXHIBIT INDEX

- 4.1 Fifth Supplemental Indenture to the Indenture dated as of December 14, 2010, dated as of June 5, 2013, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature pages thereto and The Bank of New York Mellon Trust Company, N.A., as trustee.
- 4.2 First Supplemental Indenture to the Indenture dated as of October 15, 2012, dated as of June 5, 2013, among TransDigm Inc., TransDigm Group Incorporated, the guarantors listed on the signature pages thereto and The Bank of New York Mellon Trust Company, N.A., as trustee.
- 10.1 Joinder Agreement, dated as of June 5, 2013, between Arkwin Industries, Inc. and Credit Suisse AG, as agent, to the Amended and Restated Credit Agreement, dated as of February 28, 2013.
- 10.2 Supplement No. 1, dated as of June 5, 2013, between Arkwin Industries, Inc. and Credit Suisse AG, as agent, to the Guarantee and Collateral Agreement, dated as of June 23, 2006, as amended and restated.