

TripAdvisor, Inc.
Form 8-K
May 15, 2017

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): May 12, 2017

TRIPADVISOR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-35362
(Commission

File Number)
400 1st Avenue

80-0743202
(I.R.S. Employer

Identification No.)

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Needham, MA 02494

(Address of principal executive offices) (Zip code)

(781) 800-5000

Registrant's telephone number, including area code

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).

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 1.01 Entry Into a Material Definitive Agreement

On May 12, 2017, TripAdvisor, Inc., a Delaware corporation (the Company), TripAdvisor Holdings, LLC, a Massachusetts limited liability company (Holdings), and TripAdvisor LLC, a Delaware limited liability company (TripAdvisor) entered into the First Amendment (the First Amendment), among the Company, Holdings, TripAdvisor, the other Subsidiary Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., as administrative agent (the Administrative Agent), and J.P. Morgan Europe Limited, as London agent (the London Agent), which modifies the Credit Agreement, dated as of June 26, 2015 (as amended by the First Amendment, the Amended Credit Agreement), among the Company, Holdings, TripAdvisor, the other Subsidiary Loan Parties from time to time party thereto, the Lenders from time to time party thereto, the Administrative Agent and the London Agent.

The First Amendment, among other things:

increases the aggregate amount of revolving loan commitments available under the Amended Credit Agreement from \$1.0 billion to \$1.2 billion;

allows for the deduction of certain foreign cash in the calculation of Consolidated Net Funded Debt (as defined in the Amended Credit Agreement);

extends the maturity date of the Amended Credit Agreement to May 12, 2022; and

revises the pricing grid to decrease the Commitment Fee Rate (as defined in the Amended Credit Agreement) at certain leverage ratio levels.

The foregoing description of the First Amendment is qualified in its entirety by reference to the full text of the First Amendment which is filed as Exhibit 10.1 to this Current Report on Form 8-K and 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

See the discussion set forth in Item 1.01, Entry into a Material Definitive Agreement, of this Current Report on Form 8-K, which discussion is incorporated herein by this reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

- 10.1 First Amendment, dated as of May 12, 2017, by and among TripAdvisor, Inc., TripAdvisor Holdings, LLC, TripAdvisor LLC, the other Subsidiary Loan Parties party thereto, the Lenders party thereto, JPMorgan Chase Bank, N.A., as administrative agent, and J.P. Morgan Europe Limited, as London agent.

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 hereunto duly authorized.

TRIPADVISOR, INC.

May 15, 2017

By: /s/ Ernst J. Teunissen
Ernst J. Teunissen
Senior Vice President, Chief Financial Officer and
Treasurer