

MONEYGRAM INTERNATIONAL INC
Form 8-K
November 02, 2007

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 31, 2007

MoneyGram International, Inc.

(Exact name of registrant as specified in its charter)

Delaware

1-31950

16-1690064

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1550 Utica Avenue South, Suite 100,
Minneapolis, Minnesota

55416

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

952-591-3000

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))

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Item 1.01 Entry into a Material Definitive Agreement.

MoneyGram International, Inc. ("MGI") has obtained a Commitment Letter for a credit facility (the "Facility") from JPMorgan for up to \$150,000,000, subject to final documentation.

The Facility will be structured as an unsecured \$150,000,000 credit line that may be drawn on a revolving basis for general corporate purposes. The Facility will terminate 364 days following the closing date. MGI will have the option to choose an "ABR Rate" or "Eurodollar Rate," as defined in the Commitment Letter.

Based upon MGI's current credit rating, the initial interest rate for the Facility at the ABR Rate would be a fluctuating rate equal to the higher of (a) the Prime Rate or (b) the sum of the Federal Funds Effective Rate plus 1/2% per annum, and at the Eurodollar Rate would be LIBOR plus 60 basis points, each subject to adjustment.

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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 hereunto duly authorized.

MoneyGram International, Inc.

November 1, 2007

By: */s/ Teresa H. Johnson*

Name: Teresa H. Johnson

*Title: Executive Vice President, General Counsel and
Secretary*