

LACLEDE GROUP INC
Form 8-K
August 26, 2013

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): August 26, 2013

The Laclede Group, Inc.

(Exact name of registrant as specified in its charter)

Missouri
(State or other jurisdiction

of incorporation)

1-16681
(Commission

File Number)

74-2976504
(IRS Employer

Identification No.)

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720 Olive Street

St. Louis, Missouri 63101

(Address of principal executive offices, including ZIP code)

(314) 342-0500

(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 13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

In December 2012, The Laclede Group, Inc. (Laclede Group) announced agreements to acquire substantially all of the assets and liabilities of Missouri Gas Energy (MGE) and New England Gas Company (NEG) from Southern Union Company (the Acquisitions), as well as a commitment letter dated December 14, 2012 (the Commitment Letter) with Wells Fargo Bank, National Association and Wells Fargo Securities, LLC (collectively, Wells Fargo). Pursuant to the Commitment Letter, which was subsequently syndicated by Wells Fargo to a group of nine banks, including Wells Fargo Bank, National Association (collectively, the Bridge Lenders), effective January 16, 2013, the Bridge Lenders committed to provide a 364-day senior bridge term loan credit facility in an aggregate principal amount of up to \$1.020 billion to fund the Acquisitions. Laclede Group subsequently entered into a stock purchase agreement with Algonquin Power & Utilities Corp. (APUC) pursuant to which a subsidiary of APUC will ultimately acquire NEG rather than Laclede Group.

On May 29, 2013, Laclede Group completed a public offering and sale of its common stock generating net proceeds of approximately \$427 million (the Offering Proceeds), which are to be used to fund a portion of the purchase price for the acquisition of MGE or other general corporate purposes. As a result of Laclede Group s receipt of the Offering Proceeds and in accordance with the terms of the Commitment Letter, the aggregate amount of the commitments of the Bridge Lenders was reduced from \$1.020 billion to approximately \$592 million.

On June 24, 2013, Laclede Group and the Bridge Lenders entered into a first amendment to the Commitment Letter further reducing the aggregate commitments of the Bridge Lenders by approximately \$67 million to \$525 million.

On August 13, 2013, Laclede Gas Company completed a public offering and sale of its first mortgage bonds generating net proceeds of approximately \$443.5 million (the Bond Proceeds), which are to be used to fund a portion of the purchase price for the acquisition of MGE or other general corporate purposes. As a result of Laclede Gas Company s receipt of the Bond Proceeds and in accordance with the terms of the Commitment Letter, the aggregate amount of the commitments of the Bridge Lenders was reduced from \$525 million to approximately \$79.9 million.

On August 26, 2013, Laclede Group and the Bridge Lenders entered into a second amendment to the Commitment Lender (the 2nd Commitment Letter Amendment) terminating the Commitment Letter in its entirety. A copy of the 2nd Commitment Letter Amendment is filed as Exhibit 99.1 to this report and is incorporated herein by reference. The foregoing description of the 2nd Commitment Letter Amendment and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety by reference to the 2nd Commitment Letter Amendment.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

The following exhibits are filed as part of this report:

99.1 2nd Amendment to Commitment Letter, dated August 26, 2013

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: August 26, 2013

THE LACLEDE GROUP, INC.

By: /s/ M. D. Waltermire
M. D. Waltermire

Executive Vice President, Chief Financial Officer

Exhibit Index

Exhibit

| Number | Description |
|---------------|---|
| 99.1 | 2 nd Amendment to Commitment Letter, dated August 26, 2013 |