

MOODYS CORP /DE/
Form 8-K
March 10, 2015

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): March 9, 2015

MOODY S CORPORATION
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

1-14037
(Commission

File Number)

7 World Trade Center at 250 Greenwich Street

13-3998945
(IRS Employer

Identification No.)

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New York, New York 10007

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (212) 553-0300

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 8.01, Other Events

As previously announced, on February 27, 2015, Moody's Corporation (the Company) entered into an underwriting agreement by and among the Company and J.P. Morgan Securities plc, Merrill Lynch International and The Royal Bank of Scotland plc, as representatives of the several underwriters named therein (the Underwriting Agreement), with respect to the issuance and sale of 500 million aggregate principal amount of the Company's 1.75% Senior Notes due 2027 (the notes). The notes were registered under the Company's Registration Statement on Form S-3 (Registration No. 333-190259) (the Registration Statement) filed with the Securities and Exchange Commission (the Commission) on July 31, 2013. In connection with the closing of the notes offering, the Company entered into (i) a fifth supplemental indenture between the Company, Wells Fargo Bank, National Association, as trustee (the Trustee) and Elavon Financial Services Limited, UK Branch as paying agent and transfer agent and Elavon Financial Services Limited as registrar, dated as of March 9, 2015 (the Fifth Supplemental Indenture), to the indenture between the Company and the Trustee, dated as of August 19, 2010 (the Base Indenture and, together with the Fifth Supplemental Indenture, the Indenture) and (ii) an agency agreement between the Company, the Trustee and Elavon Financial Services Limited, UK Branch as paying agent and transfer agent and Elavon Financial Services Limited as registrar, dated as of March 9, 2015. The Fifth Supplemental Indenture includes a form of the notes. The net proceeds of the offering are expected to be used for general corporate purposes, including working capital, capital expenditures, acquisitions of or investments in businesses or assets, redemption and repayment of other indebtedness, and purchases of the Company's common stock under its ongoing stock repurchase program.

The notes bear interest at the fixed rate of 1.75% per year and mature on March 9, 2027. Interest on the notes will be due annually March 9 of each year, commencing March 9, 2016. The Company may redeem, in whole or in part, the notes at any time prior to December 9, 2026 at a price equal to 100% of the principal amount being prepaid, plus accrued and unpaid interest and a make-whole premium. Notwithstanding the immediately preceding sentence, the Company may redeem the notes, in whole or in part, at any time on or after December 9, 2026 (90 days prior to their maturity), at a redemption price equal to 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. Additionally, at the option of the holders of the notes, the Company may be required to purchase all or a portion of the notes upon the occurrence of a Change of Control Triggering Event, as defined in the Indenture, at a price equal to 101% of the principal amount thereof, plus accrued and unpaid interest to the date of purchase.

The Indenture contains covenants that limit the ability of the Company and certain of its subsidiaries to, among other things, incur or create liens and enter into sale and leaseback transactions. In addition, the Indenture contains a covenant that limits the ability of the Company to consolidate or merge with another entity or to sell all or substantially all of its assets to another entity.

The Indenture contains customary default provisions. In addition, an event of default will occur if the Company or certain of its subsidiaries fail to pay the principal of any Indebtedness (as defined in the Indenture) when due at maturity in an aggregate amount of \$50 million or more, or a default occurs that results in the acceleration of the maturity of the Company's or certain of its subsidiaries' Indebtedness in an aggregate amount of \$50 million or more. Upon the occurrence and during the continuation of an event of default under the Indenture, the notes may become immediately due and payable either automatically or by the vote of the holders of more than 25% of the aggregate principal amount of all of the notes then outstanding.

The description of the Base Indenture, Fifth Supplemental Indenture and the form of the notes are summaries and are qualified in their entirety by the terms of the indentures and the form of notes included therein. The Base Indenture is attached as Exhibit 4.1 to the Company's Current Report on Form 8-K dated August 19, 2010, filed with the Commission, and the Fifth Supplemental Indenture and form of notes are attached hereto as Exhibits 4.1 and 4.2, respectively.

Item 9.01, Financial Statements and Exhibits

(d) Exhibits

- 4.1 Fifth Supplemental Indenture, dated March 9, 2015, between the Company, Wells Fargo Bank, National Association, as trustee and Elavon Financial Services Limited, UK Branch as paying agent and transfer agent and Elavon Financial Services Limited as registrar.
- 4.2 Form of notes (included in Exhibit 4.1).
- 4.3 Agency Agreement, dated March 9, 2015, between the Company, Wells Fargo Bank, National Association, as trustee and Elavon Financial Services Limited, UK Branch as paying agent and transfer agent and Elavon Financial Services Limited as registrar.
- 5.1 Opinion of Gibson, Dunn & Crutcher LLP, New York, New York.
- 23.1 Consent of Gibson, Dunn & Crutcher LLP, New York, New York (included in Exhibit 5.1).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

MOODY S CORPORATION

By: /s/ John J. Goggins

John J. Goggins

Executive Vice President and General

Counsel

Date: March 9, 2015

INDEX TO EXHIBITS

Exhibit

| No. | Description |
|------|--|
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