



Edgar Filing: LAS VEGAS SANDS CORP - Form 8-K

Indicate by check mark whether the registrant is an emerging growth company as defined in 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).

Emerging growth company

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.

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ITEM 1.01. Entry Into a Material Definitive Agreement.

On March 27, 2018, Las Vegas Sands, LLC (“LVS” or the “Borrower”), a direct, wholly owned subsidiary of Las Vegas Sands Corp. (“LVSC”), and certain of the Borrower’s other domestic subsidiaries (the “Guarantors”) entered into a Fifth Amendment (the “Amendment Agreement”) to the Existing Credit Agreement (as defined below) with certain of the Lenders party thereto and The Bank of Nova Scotia (“Scotiabank”), as Administrative Agent and Collateral Agent. The Amendment Agreement amends the Second Amended and Restated Credit and Guaranty Agreement dated as of December 19, 2013 (as amended previously, the “Existing Credit Agreement” and, as amended by the Amendment Agreement, the “Amended Credit Agreement”), among LVS, as Borrower, the Guarantors, various Lenders, Scotiabank, as Administrative Agent and Collateral Agent, and the other parties thereto. Capitalized terms used herein and not defined herein are defined in the Amended Credit Agreement.

Pursuant to the Amendment Agreement, term loan lenders will provide refinancing term loans (by way of continuing or replacing existing term loans) in an aggregate amount of \$2,160,675,000 for the purpose of effecting a repricing and extending the maturity date, in each case, of the term loans under the Existing Credit Agreement. The term loans bear interest, at the Borrower’s option, (i) at an adjusted Eurodollar rate plus an “applicable margin” credit spread or (ii) at an alternative base rate plus an “applicable margin” credit spread. Among other amendments provided for by the Amendment Agreement, the Amendment Agreement lowers the “applicable margin” credit spread for adjusted Eurodollar rate term loans from 2.00% to 1.75% per annum and lowers the “applicable margin” credit spread for alternative base rate term loans from 1.00% to 0.75% per annum and extends the maturity date of the term loans from March 29, 2024 to March 27, 2025.

Some of the lenders, agents and arrangers under the Amendment Agreement and Amended Credit Agreement and their respective affiliates have provided, and may provide in the future, investment banking, commercial banking and other financial services for LVSC and its subsidiaries in the ordinary course of business, for which they have received and will receive customary compensation.

ITEM 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above in Item 1.01 is incorporated herein by reference.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 27, 2018

LAS VEGAS SANDS CORP.

By: /S/ PATRICK DUMONT

Name: Patrick Dumont

Title: Executive Vice President and Chief Financial Officer