

Edgar Filing: HEICO CORP - Form 8-K

Facility. The Credit Facility includes a feature that will allow the Company to increase the Credit Facility, at its option, up to an aggregate amount of \$500 million through increased commitments from existing lenders or the addition of new lenders. The borrowings under the Credit Facility may be used to refinance existing indebtedness; to finance working capital needs, permitted acquisitions and capital expenditures; and for other general corporate purposes. The borrowings under the Credit Facility bear interest at spreads over LIBOR rates ranging from 62.5 to 225 basis points based on leverage measurements and mature in May 2013. Under certain circumstances, the maturity may be extended for two one-year periods.

Outstanding principal, accrued and unpaid interest and other amounts payable under the Credit Facility may be accelerated upon an event of default, as such events are described in the Credit Facility. The Credit Facility contains customary affirmative and negative covenants, including, among other things, the maintenance of a total leverage ratio, a senior leverage ratio and a fixed charge coverage ratio.

This description of the Amended and Restated Credit Agreement is qualified in its entirety by reference to the copy of such agreement filed as Exhibit 10.1 to this report, which is incorporated by reference herein.

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

On May 27, 2008, the Company entered into the Credit Facility; the information required by Item 2.03 of Form 8-K is included in Item 1.01 of this report.

Item 9.01. Financial Statements and Exhibits.
(d) Exhibits.

Exhibit No. Description

10.1 Second Amended and Restated Revolving Credit Agreement, dated as of May 27, 2008, among HEICO Corporation, as Borrower, the lenders from time to time party thereto, Regions Bank and Wells Fargo Bank, National Association, as Co-Documentation Agents, JPMorgan Chase Bank, N.A., as Syndication Agent and SunTrust Bank, as Administrative Agent.

99.1 Press Release dated May 28, 2008.

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.

HEICO CORPORATION

Date: May 30, 2008

By: /s/ Thomas S. Irwin

Thomas S. Irwin,
Executive Vice President
and Chief Financial Officer
(Principal Financial and
Accounting Officer)

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EXHIBIT INDEX

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