

JAKKS PACIFIC INC
Form 8-K/A
October 04, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

Amendment No. 1

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of

The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 27, 2012**

JAKKS PACIFIC, INC.
(Exact name of registrant as specified in its charter)

Delaware 0-28104 95-4527222
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

22619 Pacific Coast Highway, Malibu, California 90265
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(310) 456-7799**

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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 (see General Instruction A.2. below):

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))

Explanatory Note: This Amendment No. 1 is being filed solely to include the exhibits which were inadvertently not included in the original filing. No changes are made to any of the disclosures previously reported.

Item 1.01 Entry into a Material Definitive Agreement.

On September 27, 2012, we entered into a Credit Agreement, Secured Promissory Note, Security Agreement and other ancillary documents and agreements (the "Loan Documents") with Wells Fargo Bank, National Association ("Wells Fargo") with respect to the issuance to us by Wells Fargo of a \$75,000,000 revolving loan (the "Loan"). The maximum amount of the loan available to us is dependent upon various financial tests and on September 27, 2012 we borrowed \$53,410,000 under the credit line. The Loans are secured with a substantial amount of our consolidated assets and including much of our inventory, accounts receivable, intellectual property and the pledge of the capital stock of various of our subsidiaries. All outstanding Loans are due, and the credit line terminates, no later than April 30, 2013. The foregoing description of the Loan Documents are qualified in their entirety by reference to the Credit Agreement, Secured Promissory Note and Security Agreement, copies of which are filed as exhibits to this Form 8-K and are incorporated by reference in this Item 1.01.

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

As described above, on September 27, 2012, we entered into the Loan Documents with Wells Fargo with respect to the issuance to us by Wells Fargo of a \$75,000,000 revolving loan of which \$53,410,000 was immediately borrowed. Any amounts borrowed of the Loan are our senior secured obligations. The Loan carries interest at LIBOR plus two percent (200 basis points). All outstanding borrowings under the Loan are accelerated and become immediately due and payable (and the Loan terminates) in the event of a default under the Loan Documents which includes, among other things, the following events: breach of certain covenants or representations contained in the Loan Documents, defaults under other loans or obligations, involvement in bankruptcy proceedings, an occurrence of a change of control or an event constituting a material adverse effect on us (as such terms are defined in the Loan Documents). The Loan Documents also contain negative covenants which, during the life of the Loan, will prevent and/or limit us from, among other things, the following: incurring certain types of other debt, acquiring other companies above a certain price, making certain expenditures or investments, changing the character of its business, certain changes to its executive officers, and capital expenditures. The foregoing description of the Loan is qualified in its entirety by reference to the Loan Documents, copies of which are filed as exhibits to this Form 8-K and are incorporated by reference in this Item 2.03.

Additional information is provided in Item 1.01 above and is incorporated herein by reference to this Item 2.03.

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The foregoing is only a summary of certain of the terms of the Loan Documents. For a complete description, copies of such documents are annexed hereto as exhibits.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Description

- 10.1 Credit Agreement dated as of September 27, 2012 among Registrant and its US wholly-owned subsidiaries and Wells Fargo Bank, National Association
- 10.2 Secured Promissory Note dated September 27, 2012 in the amount of \$75,000,000 issued by Wells Fargo Bank, National Association to JAKKS Pacific, Inc., Creative Designs International, Ltd., Disguise, Inc., JAKKS Sales Corporation, Maui, Inc., an Ohio corporation, Kessler Services, Inc., Moose Mountain Marketing, Inc., and Kids Only, Inc.
- 10.3 Security Agreement dated as of September 27, 2012 among Wells Fargo Bank, National Association, JAKKS Pacific, Inc., Creative Designs International, Ltd., Disguise, Inc., JAKKS Sales Corporation, Maui, Inc., an Ohio corporation, Kessler Services, Inc., Moose Mountain Marketing, Inc., and Kids Only, Inc.

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.

JAKKS PACIFIC, INC.

Dated: October 4, 2012

By: /s/ JOEL M. BENNETT

Joel M. Bennett, CFO

EXHIBIT INDEX

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