

GENERAL MILLS INC
Form 8-K
April 20, 2012

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): **April 16, 2012**

GENERAL MILLS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State of Incorporation)

001-01185
(Commission
File Number.)

41-0274440
(IRS Employer
Identification No.)

Number One General Mills Boulevard
Minneapolis, Minnesota
(Address of Principal Executive Offices)

55426
(Zip Code)

Registrant's telephone number, including area code: **(763) 764-7600**

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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:

- 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))
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Item 1.01 Entry into a Material Definitive Agreement.

The information set forth in Item 2.03 of this Report is incorporated by reference herein.

Item 1.02 Termination of a Material Definitive Agreement.

On April 16, 2012, General Mills, Inc. (the Company) terminated its (i) Five-Year Credit Agreement, dated as of October 9, 2007, among the Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A., as Administrative Agent and (ii) Three-Year Credit Agreement, dated as of October 21, 2010, among the Company, the several financial institutions from time to time party to the agreement, and JPMorgan Chase Bank, N.A., as Administrative Agent. The foregoing agreements were terminated in connection with the execution of the credit facilities identified in Item 2.03 of this Report.

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

On April 16, 2012, the Company entered into a five-year credit facility with an initial aggregate revolving commitment of \$1.7 billion and a three-year credit facility with an initial aggregate revolving commitment of \$1.0 billion.

The terms and conditions of the credit facilities are set forth in the (i) Five-Year Credit Agreement, dated as of April 16, 2012 (the Five-Year Credit Agreement), among the Company, the several financial institutions from time to time party to the agreement and JPMorgan Chase Bank, N.A., as Administrative Agent and (ii) Three-Year Credit Agreement, dated as of April 16, 2012 (the Three-Year Credit Agreement), among the Company, the several financial institutions from time to time party to the agreement and JPMorgan Chase Bank, N.A., as Administrative Agent. The credit facilities contain several covenants, including a requirement to maintain a fixed charge coverage ratio of at least 2.5. The Five-Year Credit Agreement and the Three-Year Credit Agreement are filed as Exhibits 10.1 and 10.2, respectively, hereto and are incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 Five-Year Credit Agreement, dated as of April 16, 2012, among General Mills, Inc., the several financial institutions from time to time party to the agreement and JPMorgan Chase Bank, N.A., as Administrative Agent.
- 10.2 Three-Year Credit Agreement, dated as of April 16, 2012, among General Mills, Inc., the several financial institutions from time to time party to the agreement and JPMorgan Chase Bank, N.A., as Administrative Agent.

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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: April 20, 2012

GENERAL MILLS, INC.

By: /s/ Roderick A. Palmore
Name: Roderick A. Palmore
Title: Executive Vice President, General Counsel
and Secretary

EXHIBIT INDEX

| Exhibit Number | Description |
|---------------------------|---|
| 10.1 | Five-Year Credit Agreement, dated as of April 16, 2012, among General Mills, Inc., the several financial institutions from time to time party to the agreement and JPMorgan Chase Bank, N.A., as Administrative Agent. |
| 10.2 | Three-Year Credit Agreement, dated as of April 16, 2012, among General Mills, Inc., the several financial institutions from time to time party to the agreement and JPMorgan Chase Bank, N.A., as Administrative Agent. |