

PULTEGROUP INC/MI/
Form 8-K
June 22, 2018

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): June 22, 2018

PULTEGROUP, INC.
(Exact name of registrant as specified in its Charter)

Michigan 1-9804 38-2766606
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

3350 Peachtree Road NE, Suite 150, Atlanta, Georgia 30326
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (404) 978-6400

(Former name or former address, if changed since last report)

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))

Indicate by check mark whether the registrant is an emerging growth company 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.

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On June 22, 2018, PulteGroup, Inc. (the "Company"), entered into the Second Amended and Restated Credit Agreement ("Amended Credit Agreement") providing for a senior, unsecured revolving credit facility among Bank of America, N.A., as Administrative Agent; JPMorgan Chase Bank, N.A. as Syndication Agent; Citibank, N.A., Mizuho Bank, Ltd., and SunTrust Bank, as Documentation Agents; and the other Lenders party thereto. The Amended Credit Agreement replaces the Company's previous credit agreement, most recently amended October 13, 2017, that contained substantially similar terms and extends the maturity date from June 28, 2019 to June 22, 2023. The Amended Credit Agreement has an uncommitted accordion feature under which the Company may increase the aggregate commitment amount from \$1.0 billion to \$1.5 billion, subject to certain conditions and availability of additional bank commitments. The Amended Credit Agreement also provides for the issuance of letters of credit with a sublimit equal to 50% of the aggregate commitment amount, for an initial sublimit of \$500 million.

Similar to the previous credit agreement, the Amended Credit Agreement contains financial covenants that require the Company to maintain a minimum Interest Coverage Ratio and Tangible Net Worth and to maintain a Debt to Capitalization Ratio below a maximum level as defined therein. Outstanding borrowings under the Facility are guaranteed by the Company's wholly-owned subsidiaries listed as guarantors to the Amended Credit Agreement.

A copy of the Amended Credit Agreement is attached as Exhibit 10.1 hereto and is herein incorporated by reference. The above referenced summary of the material terms of the Amended Credit Agreement is qualified in its entirety by reference to Exhibit 10.1.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT

All the information set forth above under Item 1.01 is hereby incorporated by reference into this Item 2.03.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

10.1 Second Amended and Restated Credit Agreement dated as of June 22, 2018 among PulteGroup, Inc., as Borrower, Bank of America, N.A., as Administrative Agent, and the other Lenders party thereto.

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.

PULTEGROUP, INC.

Date: June 22, 2018 By: /s/ Todd N. Sheldon

Name: Todd N. Sheldon

Title: Executive Vice President, General Counsel, and Corporate Secretary