

Lazard Ltd
Form 8-K
November 02, 2016

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): November 1, 2016

Lazard Ltd
(Exact Name of Registrant as Specified in its Charter)

Bermuda
(State or Other Jurisdiction
of Incorporation)

001-32492
(Commission
File Number)

98-0437848
(IRS Employer
Identification Number)

Clarendon House

2 Church Street

Hamilton, Bermuda
(Address of Principal Executive Offices)

HM-11
(Zip Code)

Registrant's telephone number, including area code: (441) 295-1422

Not Applicable

(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 (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))

Item 8.01 Other Events.

On November 1, 2016, Lazard Ltd issued a press release announcing the intention of its subsidiary Lazard Group LLC (Lazard Group) to offer an aggregate principal amount of \$300 million of Lazard Group's Senior Notes due 2027 (the Notes) in a registered public offering pursuant to Lazard Group's shelf registration statement on Form S-3, filed with the Securities and Exchange Commission on May 29, 2014 (Registration No. 333-196350). The November 1, 2016 press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Notes were priced on November 1, 2016 and will have an interest rate of 3.625% per annum and will be issued at a price equal to 99.569% of their face value. Lazard Group intends to use a portion of the net proceeds of the Notes offering to redeem or otherwise retire all \$98.4 million in principal amount of its outstanding 6.85% Senior Notes due June 15, 2017 (the Existing 2017 Notes) in accordance with the terms of the indenture governing the Existing 2017 Notes, and to pay fees and expenses related to the foregoing, and to use the remaining amount for general corporate purposes, including repurchases of shares of Lazard Ltd's Class A common stock, or distributions to Lazard Ltd or its subsidiaries for the purpose of such repurchases, under the share repurchase program of Lazard Ltd and Lazard Group. On November 1, 2016, Lazard Ltd also announced that its Board of Directors authorized additional share repurchases of \$236 million, expiring December 31, 2018. The authorization brought the total share repurchase authorization of Lazard Ltd and Lazard Group to \$400 million. Lazard Group estimates that it will incur a loss on debt extinguishment in connection with the redemption or retirement of the Existing 2017 Notes of approximately \$4.2 million, net of tax.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	
No.	Description
99.1	Press Release, dated November 1, 2016

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.

LAZARD LTD

By: /s/ Matthieu Bucaille
Name: Matthieu Bucaille
Title: Chief Financial Officer

Date: November 1, 2016

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated November 1, 2016