

MANITOWOC CO INC
Form 8-K
January 27, 2010

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): **January 21, 2010**

The Manitowoc Company, Inc.

(Exact name of registrant as specified in its charter)

Wisconsin
(State or other
jurisdiction of
incorporation)

1-11978
(Commission File
Number)

39-0448110
(IRS Employer
Identification No.)

Edgar Filing: MANITOWOC CO INC - Form 8-K

2400 S. 44th Street, Manitowoc, Wisconsin 54221-0066

(Address of principal executive offices, including ZIP code)

(920) 684-4410

(Registrant's telephone number, including area code)

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 C.F.R. §230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 C.F.R. §240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 C.F.R. §240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 C.F.R. §240.13e-4(c))
-

Item 1.01. Entry into a Material Definitive Agreement.

On January 21, 2010, The Manitowoc Company, Inc. (the Company) and certain of its subsidiaries entered into an amendment (the Amendment) to the Amended and Restated Credit Agreement, dated as of August 25, 2008 (the Credit Agreement), by and among the Company, the subsidiaries of the Company party to the Credit Agreement as subsidiary borrowers, the financial institutions party thereto as lenders, and JPMorgan Chase Bank, N.A., as Administrative Agent. Capitalized terms not otherwise defined in this Current Report on Form 8-K shall have their respective meanings set forth in the Credit Agreement, as amended through January 21, 2010. The Amendment, among other things:

- (a) permits the Company to issue a new series of senior notes;
- (b) amends the definition of Consolidated EBIT to provide add-backs for certain additional restructuring charges;
- (c) amends certain financial ratios that the Company is required to maintain, including (i) reducing the minimum permitted level of the Consolidated Interest Coverage Ratio, (ii) increasing the maximum permitted level of the Maximum Consolidated Total Leverage Ratio, and (iii) reducing the maximum permitted level of the Consolidated Senior Secured Leverage Ratio; and
- (d) increases the ability of the Company and its subsidiaries to incur additional indebtedness and make investments.

The Amendment became effective on January 21, 2010 but its terms will become operative only if certain conditions, including the Administrative Agent's receipt of evidence that the Company has issued Additional Senior Notes in an aggregate principal amount of not less than \$300 million, are satisfied. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment, which is attached as Exhibit 4.1 to this Current Report on Form 8-K, and the Credit Agreement, which was filed as Exhibit 4.1 to the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2008.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.

Edgar Filing: MANITOWOC CO INC - Form 8-K

(d) Exhibits. The following exhibit is being filed herewith:

(4.1) Amendment, dated as of January 21, 2010, to the Amended and Restated Credit Agreement, dated as of August 25, 2008, by and among The Manitowoc Company, Inc., as Borrower, the Subsidiary Borrowers party thereto, the lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent. Schedules and exhibits to the Amendment have not been filed herewith. The Company agrees to furnish a copy of any omitted schedule or exhibit to the Commission upon request.

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.

THE MANITOWOC COMPANY, INC.

Date: January 27, 2010

By:

/s/ Maurice D. Jones
Maurice D. Jones
Senior Vice President, General Counsel and
Secretary

Edgar Filing: MANITOWOC CO INC - Form 8-K

THE MANITOWOC COMPANY, INC.

FORM 8-K

EXHIBIT INDEX

**Exhibit
Number**

Description

- (4.1) Amendment, dated as of January 21, 2010, to the Amended and Restated Credit Agreement, dated as of August 25, 2008, by and among The Manitowoc Company, Inc., as Borrower, the Subsidiary Borrowers party thereto, the lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent. Schedules and exhibits to the Amendment have not been filed herewith. The Company agrees to furnish a copy of any omitted schedule or exhibit to the Commission upon request.