

CSX CORP
Form 8-K
September 17, 2018

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): September 14, 2018

CSX CORPORATION

(Exact name of registrant as specified in its charter)

Virginia
(State or Other Jurisdiction

1-08022
(Commission

62-1051971
(IRS Employer

of Incorporation)

File Number)

Identification No.)

500 Water Street, 15th Floor, Jacksonville, Florida

32202

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (904) 359-3200

(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 2.03. Creation of a Direct Financial Obligation of a Registrant

On September 14, 2018, CSX Corporation (the Company) entered into definitive documentation to establish a commercial paper program (the Program) under which the Company may issue on a private placement basis unsecured commercial paper notes (the Notes) pursuant to the exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933, as amended (the Securities Act). Amounts available under the Program may be borrowed, repaid and reborrowed with the aggregate amount of the Notes outstanding under the Program at any time not to exceed \$1 billion. The proceeds of the issuances of the Notes are expected to be used for general corporate purposes.

Initially, three commercial paper dealers will each act as a dealer under the Program (each a Dealer and, collectively, the Dealers) pursuant to the terms and conditions of a commercial paper dealer agreement entered into between the Company and each Dealer (each, a Dealer Agreement). Each Dealer Agreement provides the terms under which the Dealers will either purchase from the Company or arrange for the sale by the Company of Notes pursuant to an exemption from federal and state securities laws. Each Dealer Agreement contains customary representations, warranties, covenants and indemnification provisions. A national bank acts as the issuing and paying agent under the Program pursuant to the terms of an issuing and paying agent agreement.

The maturities of the Notes will vary, but may not exceed 397 days from the date of issue. The Notes will bear such interest rates, if interest bearing, or will be sold at such discount from their face amounts, as shall be agreed upon from time to time by the Dealers and the Company. The rates of interest will depend on whether the Note will be a fixed or floating rate.

The description above is a summary of the Program and is qualified in its entirety by the complete terms of the Program itself.

No direct financial obligations of the Company have arisen under the Program as of the date hereof.

The Notes have not been and will not be registered under the Securities or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws. The information contained in this Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to purchase Notes under the Program.

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 thereunto duly authorized.

CSX CORPORATION

Date: September 17, 2018

By: /s/ Sean Pelkey
Name: Sean Pelkey
Title: Vice President and Treasurer