

Edgar Filing: Amtrust Financial Services, Inc. - Form 8-K

Amtrust Financial Services, Inc.  
Form 8-K  
September 10, 2015

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 8, 2015

AmTrust Financial Services, Inc.  
(Exact name of registrant as specified in its charter)

|   |  |  |
|---|--|--|
| Delaware<br>(State or other jurisdiction<br>of incorporation) | 001-33143<br>(Commission<br>File Number) | 04-3106389<br>(IRS Employer<br>Identification No.) |
|---|--|--|

|  |                     |
|--|---------------------|
| 59 Maiden Lane, 43 <sup>rd</sup> Floor, New York, New York<br>(Address of principal executive offices) | 10038<br>(Zip Code) |
|--|---------------------|

Registrant's telephone number, including area code (212) 220-7120

(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)
- ..

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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 240.133-4(c))

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Item 1.01 Entry into a Material Definitive Agreement.

Effective September 8, 2015, AmTrust Financial Services, Inc. (the “Company”) entered into Amendment No. 3 (the “Amendment”) to its Credit Agreement dated September 12, 2014, with JPMorgan Chase Bank, N.A., as Administrative Agent, KeyBank National Association and SunTrust Bank, as Co-Syndication Agents, Lloyds Bank PLC and Associated Bank, as Co-Documentation Agents, and the various lending institutions party thereto (as amended, the “Credit Agreement”). The Amendment (a) modifies the definition of “Permitted Qualifying Subordinated Indebtedness” to allow the Company to have up to \$500 million of subordinated outstanding indebtedness meeting that definition, (b) adds a “Permitted Non-Recourse Secured Debt” definition and exception to the restrictive covenants related to indebtedness and liens to allow the Company and its subsidiaries, in certain circumstances, to incur non-recourse secured indebtedness to purchase or develop real property or to finance the construction or improvement of real property or to purchase furniture, fixtures or other equipment for real property, and (c) revises the definition of “Strategic Investment” to allow the Company and its subsidiaries to invest in certain strategic partners without requiring the Company or any subsidiary to enter into an arms’-length written agreement for the provision by such strategic partner of services, goods or other assets useful in the Company’s or such subsidiary’s business.

Certain of the lenders and their affiliates have provided, from time to time, and may continue to provide, investment banking, commercial banking, financial and other services to the Company, including letters of credit, depository and account processing services, for which the Company has paid and intends to pay customary fees.

The description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Exhibits.

(d)Exhibits.

| Exhibit No. | Description   |
|-------------|---|
| 10.1        | Amendment No. 3, dated September 8, 2015, to the Credit Agreement, dated September 12, 2014, among the Company, JPMorgan Chase Bank, N.A., as Administrative Agent, and the various lending institutions 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.

AmTrust Financial Services, Inc.  
(Registrant)

Date            September 10, 2015

/s/ Stephen Ungar  
Stephen Ungar  
SVP, General Counsel and Secretary