

TEREX CORP
Form 8-K
June 03, 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) May 31, 2016

TEREX CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware 1-10702 34-1531521
(State or Other Jurisdiction (Commission (IRS Employer
of Incorporation) File Number) Identification No.)

200 Nyala Farm Road, Westport, Connecticut 06880
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (203) 222-7170

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))
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Item 1.02. Termination of a Material Definitive Agreement.

On May 31, 2016, Terex Corporation (“Terex” or the “Company”) terminated the Loan and Security Agreement dated as of May 28, 2015 (the “Securitization Facility”) among TFS Funding I, LLC (the “Borrower”), Terex Financial Services, Inc., Institutional Secured Funding (Jersey) Limited (the “Conduit Lender”), Credit Suisse AG (Cayman Islands Branch) (the “Committed Lender”) and Credit Suisse AG (New York Branch).

Terex terminated the Securitization Facility as it was not providing the Company with the flexibility needed for its portfolio of assets. Under the Securitization Facility, the Borrower received loans from time to time from either the Conduit Lender or the Committed Lender. The Securitization Facility limit for such loans was \$350,000,000. There were no early termination penalties associated with the termination of the Securitization Facility.

Credit Suisse AG, or its affiliates, and certain lenders, or their affiliates, are party to other agreements with the Company and its subsidiaries, including the provision of commercial banking, investment banking, trustee and/or other financial services in the ordinary course of business of the Company and its subsidiaries.

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.

Date: June 3, 2016

TEREX CORPORATION

By: /s/ Eric I Cohen
Eric I Cohen
Senior Vice President, Secretary and General Counsel