

MICROSEMI CORP
Form 8-K
March 04, 2011

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): March 2, 2011

Microsemi Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-08866
(Commission
File Number)

95-2110371
(I.R.S. Employer
Identification No.)

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2381 Morse Avenue

Irvine, California
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (949) 221-7100

92614
(Zip Code)

(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 240.425)
- .. 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 1.01 Entry into a Material Definitive Agreement.

On March 2, 2011, Microsemi Corporation, a Delaware corporation (**Microsemi**), entered into Amendment No. 1 (the **Amendment**) to its existing Credit Agreement, dated November 2, 2010, with Morgan Stanley Senior Funding, Inc. (**MSSF**), Morgan Stanley & Co. Incorporated, East West Bank, Raymond James Bank, FSB and the lenders referred to therein (the **Credit Agreement**). Pursuant to the Credit Agreement, MSSF provided \$425,000,000 senior secured first lien credit facilities, consisting of a term loan facility in an aggregate principal amount of \$375,000,000 and a revolving credit facility in an aggregate principal amount of \$50,000,000. The Amendment provides for (i) a new tranche of term loans (the **New Term Loans**), which replaced the term loans outstanding under the Credit Agreement immediately prior to the effectiveness of the Amendment (the **Replaced Term Loans**), (ii) new pricing terms, (iii) certain modifications to reporting requirements for permitted acquisitions and (iv) certain prepayment provisions relating to the New Term Loans. Except as modified by the Amendment as described above, the terms of the New Term Loans are the same as the terms of the Replaced Term Loans.

The foregoing summary of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendment, a copy of which is included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Amendment No. 1 to Credit Agreement, dated as of March 2, 2011, by and among Microsemi Corporation, Morgan Stanley Senior Funding, Inc. and the lenders referred to therein.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Microsemi Corporation

(Registrant)

Date: March 4, 2011

By:

/s/ JOHN W. HOHENER
John W. Hohener

Executive Vice President, Chief Financial Officer,

Treasurer and Secretary

EXHIBIT INDEX

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