

CORN PRODUCTS INTERNATIONAL INC  
Form 8-K  
March 31, 2010

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 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 25, 2010**

**CORN PRODUCTS INTERNATIONAL, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-13397**  
(Commission  
File Number)

**22-3514823**  
(IRS Employer  
Identification No.)

**5 Westbrook Corporate Center, Westchester, Illinois**  
(Address of Principal Executive Offices)

**60154-5749**  
(Zip Code)

**(708) 551-2600**

(Registrant's Telephone Number, Including Area Code)

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

## Edgar Filing: CORN PRODUCTS INTERNATIONAL INC - Form 8-K

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))
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**Item 1.01. Entry Into Material Definitive Agreement.**

On March 25, 2010, Corn Products International, Inc. (the Company ) entered into a Private Shelf Agreement (the Shelf Facility ) with Prudential Investment Management, Inc. ( Prudential ) providing for the issuance of senior promissory notes ( Shelf Notes ) in an aggregate principal amount of \$200,000,000. The Shelf Notes will rank equally with the Company s other senior unsecured debt.

On March 25, 2010, pursuant to the Shelf Facility, the Company issued its 5.62% Senior Series A Notes due March 25, 2020 in an aggregate principal amount of \$200,000,000 (the 5.62% Notes ). The 5.62% Notes pay interest on March 25 and September 25 of each year and mature on March 25, 2020. The 5.62% Notes are subject to optional prepayment by the Company at 100% of the principal amount plus interest up to the prepayment date and, in certain circumstances, a make-whole amount. Proceeds from the sale of the 5.62% Notes may be used for general corporate purposes which could include refinancing of bank debt and/or acquisitions.

The Shelf Facility contains various covenants which are substantially similar to the covenants in the Company s current revolving credit facility, including financial covenants that require maintenance of a maximum debt to EBITDA ratio and a minimum interest coverage ratio, as well as covenants that restrict the Company s ability to incur debt, create liens and merge with other entities. The Shelf Facility also contains customary events of default.

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

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein.

**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.

**CORN PRODUCTS INTERNATIONAL, INC.**

Date: March 31, 2010

By:

*/s/ Cheryl K. Beebe*  
Cheryl K. Beebe  
Vice President and Chief Financial Officer