

TECO ENERGY INC
Form 8-K
February 05, 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): February 5, 2015

TECO ENERGY, INC.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction

of incorporation)

1-8180
(Commission

File Number)

702 N. Franklin Street, Tampa, Florida 33602

59-2052286
(IRS Employer

identification No.)

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(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (813) 228-1111

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 Securities 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))

Section 1 Registrant's Business and Operations

Item 1.01: Amendment of a Material Definitive Agreement

On February 5, 2015, TECO Diversified, Inc., a wholly-owned subsidiary of TECO Energy, Inc. (the Company), entered into Amendment No. 2 (the Amendment) to the Securities Purchase Agreement dated as of October 17, 2014, as amended, with Cambrian Coal Corporation (the SPA). As previously reported, the SPA related to the sale of all of the ownership interest in TECO Coal LLC (TECO Coal) to Cambrian Coal Corporation, and was subject to termination by either party if specified closing conditions, including the purchaser's obtaining financing in order to pay a portion of the purchase price, were not met by February 20, 2015 (the Outside Date). The Amendment (i) reduces the purchase price to \$80 million plus any cash on hand as of the closing, subject to customary post-closing adjustments, plus contingent payments of up to \$60 million that may be paid between 2015 and 2019 depending on specified coal benchmark prices and (ii) extends the Outside Date by providing that the SPA, as amended, is subject to termination by either party if the specified closing conditions (including the purchaser's obtaining financing) are not met by March 13, 2015.

On February 5, 2015, the Company issued a press release regarding the Amendment described above, which is attached as Exhibit 99.1 to this report.

Section 9 Financial Statements and Exhibits

Item 9.01: Financial Statements and Exhibits

(d) Exhibits

99.1 Press release dated February 5, 2015.

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: February 5, 2015

TECO ENERGY, INC.
(Registrant)

By: /s/ Charles A. Attal III
Charles A. Attal III
Senior Vice President-General Counsel and Chief
Legal Officer

Exhibit Index

Exhibit	No.	Description of Exhibits
99.1		Press release dated February 5, 2015.