

Summit Materials, Inc.
Form 8-K
November 06, 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): November 4, 2015

Summit Materials, Inc.

Summit Materials, LLC

(Exact name of registrant as specified in its charter)

Delaware
Delaware
(State or Other Jurisdiction)

001-36873
333-187556
(Commission)

47-1984212
26-4138486
(I.R.S. Employer)

of Incorporation)

File Number)

Identification No.)

1550 Wynkoop Street, 3rd Floor

Denver, Colorado 80202

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (303) 893-0012

Not Applicable

(Former Name or 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 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))

Item 1.01. Entry into a Material Definitive Agreement.

On November 4, 2015, Summit Materials, LLC (the Company), an indirect subsidiary of Summit Materials, Inc., entered into a purchase agreement (the Purchase Agreement) by and among the Company, Summit Materials Finance Corp. (Finance Corp.) and together with the Company, the Issuers), the subsidiary guarantors named on the signature pages thereto and Merrill Lynch, Pierce, Fenner & Smith Incorporated, for itself and on behalf of the several initial purchasers named therein (the Initial Purchasers), providing for the issuance and sale of \$300.0 million in aggregate principal amount of the Issuers' 6.125% Senior Notes due 2023 (the 2023 Notes) in a private offering to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the Securities Act), and to non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act. The 2023 Notes will be sold at an initial offering price of 99.375% of their principal amount, and the offering is expected to close, subject to customary closing conditions, on November 19, 2015. The Purchase Agreement contains customary representations, warranties, conditions to closing, indemnification rights and obligations of the parties and termination provisions.

The Company intends to use the proceeds from the offering to redeem the remaining \$153.8 million aggregate principal amount of the Issuers' outstanding 10½% Senior Notes due 2020 (the 2020 Notes) and to pay fees and expenses incurred in connection with the offering, with any remaining amounts to be used for general corporate purposes, which may include the repayment of certain other indebtedness.

Certain of the Initial Purchasers and their respective affiliates have in the past performed commercial banking, investment banking and advisory services for the Company from time to time for which they have received customary fees and reimbursement of expenses and may, from time to time, engage in transactions with and perform services for the Company in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses. Affiliates of certain of the Initial Purchasers serve as lenders under the Company's senior secured credit facilities. In addition, affiliates of certain of the Initial Purchasers are holders of the 2020 Notes, and, in connection with the redemption of the 2020 Notes with a portion of the proceeds from the offering of the 2023 Notes, will receive a pro rata portion of the net proceeds of the offering of the 2023 Notes. Blackstone Advisory Partners L.P., one of the Initial Purchasers, is also an affiliate of The Blackstone Group L.P. (Blackstone). Blackstone and its affiliates indirectly owned approximately 38.2% of the Company's equity interests as of September 26, 2015.

The information included in this Current Report on Form 8-K is neither an offer to sell nor a solicitation of an offer to buy any securities of the Company.

CAUTIONARY LANGUAGE CONCERNING FORWARD-LOOKING STATEMENTS

Information set forth in this Current Report contains forward-looking statements within the meaning of the federal securities laws and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks and uncertainties. A discussion of factors that may affect future results is contained in the registrants' filings with the Securities and Exchange Commission. The registrants disclaim any obligation to update forward-looking statements, except as may be required by law.

SIGNATURES

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

Date: November 6, 2015

SUMMIT MATERIALS, INC.
SUMMIT MATERIALS, LLC

By: /s/ Anne Lee Benedict
Name: Anne Lee Benedict
Title: Chief Legal Officer