

Edgar Filing: Commercial Vehicle Group, Inc. - Form 8-K

Commercial Vehicle Group, Inc.

Form 8-K

March 14, 2008

**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 10, 2008**
Commercial Vehicle Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-50890

41-1990662

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

7800 Walton Parkway, New
Albany, Ohio

43054

(Address of principal executive
offices)

(Zip Code)

Registrant's telephone number, including area code:

614-289-5360

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:

- 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 a Material Definitive Agreement.

On March 11, 2008, the Registrant, certain of its subsidiaries, U.S. Bank, National Association, as Administrative Agent, Comerica Bank, as Syndication Agent, and the various banks party thereto entered into the Eleventh Amendment to the Revolving Credit and Term Loan Agreement (the "Eleventh Amendment"). Pursuant to the terms of the Eleventh Amendment, the banks party thereto consented to various amendments to the senior credit agreement, including but not limited to: (i) amendments to the fixed charge ratio and the leverage ratio to provide the Registrant increased flexibility in the near future; (ii) an amendment to the applicable margin pricing grid to include increased rates for prime rate and LIBOR borrowings when the Registrant's leverage ratio is equal to or greater than 4.0x; (iii) a reduction in the size of the revolving credit facility from \$100 million to \$50 million, subject to increases to \$75 million and then to \$100 million upon satisfaction of certain conditions, including meeting certain financial covenant thresholds; (iv) increases in certain baskets in the indebtedness, asset disposition, investment and lien covenants contained in the senior credit agreement; and (v) an amendment to permit proposed future tax planning. A copy of the Eleventh Amendment is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 Eleventh Amendment to Revolving Credit and Term Loan Agreement, dated as of March 10, 2008 by and among Commercial Vehicle Group, Inc., as Borrower, the Subsidiary Borrowers from time to time parties thereto, the Foreign Currency Borrowers from time to time parties thereto, the Banks from time to time parties thereto, U.S. Bank National Association, one of the Banks, as administrative agent for the banks, and Comerica Bank, one of the Banks, as syndication agent for the Banks.

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.

Commercial Vehicle Group, Inc.

March 14, 2008

By: /s/ Chad M. Utrup

Name: Chad M. Utrup

Title: Chief Financial Officer

Exhibit Index

| Exhibit No. | Description |
|--------------------|--|
| 10.1 | Eleventh Amendment to Revolving Credit and Term Loan Agreement |