

HCA Holdings, Inc.
Form 8-K
January 16, 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): January 16, 2015 (January 13, 2015)

HCA HOLDINGS, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-11239
(Commission

File Number)

27-3865930
(I.R.S. Employer

Identification No.)

One Park Plaza, Nashville,

Tennessee
(Address of Principal Executive Offices)

37203
(Zip Code)

Registrant's telephone number, including area code: (615) 344-9551

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 (see General Instruction A.2. below):

- .. 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.

Underwriting Agreement

On January 13, 2015, HCA Inc. (the *Issuer*), a wholly owned subsidiary of HCA Holdings, Inc. (the *Parent Guarantor*), entered into an Underwriting Agreement (the *Underwriting Agreement*) with Wells Fargo Securities, LLC, Barclays Capital Inc., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, SunTrust Robinson Humphrey, Inc. and UBS Securities LLC as representatives of the several underwriters named therein, for the issuance and sale by the Issuer of \$1,000,000,000 aggregate principal amount of its 5.375% Senior Notes due 2025 (the *Notes*), guaranteed on a senior unsecured basis by the Parent Guarantor, pursuant to the Issuer's and the Parent Guarantor's shelf registration statement on Form S-3, filed on January 13, 2015 (File No. 333-201463) (the *Registration Statement*), as supplemented by the prospectus supplement dated January 13, 2015, previously filed with the Securities and Exchange Commission (the *Commission*) under the Securities Act.

The description of the Underwriting Agreement is qualified in its entirety by the terms of such agreement, which is incorporated herein by reference and attached to this report as Exhibit 1.1.

Issuance of \$1,000,000,000 aggregate principal amount of senior notes

Overview

On January 16, 2015, the Issuer completed the public offering of the Notes. The Notes have been registered under the Securities Act pursuant to the Registration Statement, as supplemented by the prospectus supplement dated January 13, 2015, previously filed with the Commission under the Securities Act.

On January 16, 2015, the Notes were issued pursuant to an Indenture, dated as of August 1, 2011 (the *Base Indenture*), among the Issuer, the Parent Guarantor, Law Debenture Trust Company of New York, as trustee (the *Trustee*), and Deutsche Bank Trust Company Americas, as registrar, paying agent and transfer agent (the *Registrar*), as amended and supplemented by the Supplemental Indenture No. 11, dated as of January 16, 2015, among the Issuer, the Parent Guarantor, the Trustee and the Registrar, relating to the Notes (together with the Base Indenture, the *Indenture*).

Net proceeds from the offering of the Notes, after deducting underwriter discounts and commissions and estimated offering expenses, are estimated to be approximately \$989 million. The Issuer intends to use the net proceeds from the offering of the Notes to repay at maturity the Issuer's \$750 million aggregate principal amount outstanding of existing 6.375% Senior Notes due 2015 and for general corporate purposes.

The following is a brief description of the terms of the Notes and the Indenture.

Maturity and Interest Payment Dates

The Notes will mature on February 1, 2025. Interest on the Notes will be payable semi-annually on February 1 and August 1 of each year, commencing on August 1, 2015, to holders of record on the preceding January 15 and July 15, as the case may be.

Ranking

The Notes are the Issuer's senior unsecured obligations and: (i) rank senior in right of payment to any of its existing and future subordinated indebtedness, (ii) rank equally in right of payment with any of its existing and future senior

indebtedness, (iii) are effectively subordinated in right of payment to any of its existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness, and (iv) are structurally subordinated in right of payment to all existing and future indebtedness and other liabilities of its subsidiaries.

Guarantees

The Notes are fully and unconditionally guaranteed on a senior unsecured basis by the Parent Guarantor.

Covenants

The Indenture contains covenants limiting the Issuer's and certain of its subsidiaries' ability to: (i) create liens on certain assets to secure debt, (ii) engage in certain sale and lease-back transactions and (iii) consolidate, merge, sell or otherwise dispose of all or substantially all of its assets. These covenants are subject to a number of important limitations and exceptions.

Optional Redemption

The Indenture permits the Issuer to redeem some or all of the Notes at any time at make whole redemption prices set forth in the Indenture.

Change of Control

Upon the occurrence of a change of control, as defined in the Indenture, each holder of the Notes has the right to require the Issuer to repurchase some or all of such holder's Notes at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the repurchase date.

Events of Default

The Indenture also provides for events of default which, if any of them occurs, would permit or require the principal of and accrued interest on the Notes to become or to be declared due and payable.

The foregoing descriptions of the Notes and the Indenture (including the form of the Notes) are qualified in their entirety by the terms of such agreements. Please refer to such agreements, which are incorporated herein by reference and attached hereto as Exhibits 4.1 through 4.3.

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 report is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

| No. | Description |
|------------|---|
| 1.1 | Underwriting Agreement, dated as of January 13, 2015, among HCA Inc., HCA Holdings, Inc. and Wells Fargo Securities, LLC, Barclays Capital Inc., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, SunTrust Robinson Humphrey, Inc. and UBS Securities LLC as representatives of the other several underwriters named therein |
| 4.1 | |

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Form of Indenture of HCA Inc. (filed as Exhibit 4.2 to the Registrant's Registration Statement on Form S-3 (File No. 333-175791) and incorporated herein by reference)

- 4.2 Supplemental Indenture No. 11, dated as of January 16, 2015, among HCA Inc., HCA Holdings, Inc., Law Debenture Trust Company of New York, as trustee, and Deutsche Bank Trust Company Americas, as paying agent, registrar and transfer agent
- 4.3 Form of Global Note representing the Notes (included in Exhibit 4.2)
- 5.1 Opinion of Simpson Thacher & Bartlett LLP
- 23.1 Consent of Simpson Thacher & Bartlett LLP (included in Exhibit 5.1)
- 25.1 Statement of Eligibility under the Trust Indenture Act of 1939 on Form T-1 of Law Debenture Trust Company of New York for Indenture of HCA Inc.

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.

HCA HOLDINGS, INC.

(Registrant)

By: /s/ David G. Anderson
David G. Anderson
Senior Vice President Finance

Date: January 16, 2015

INDEX TO EXHIBITS

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