BEASLEY BROADCAST GROUP INC
Form 8-K
August 27, 2018

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): August 24, 2018

BEASLEY BROADCAST GROUP, INC.

(Exact name of registrant as specified in its charter)

DELAWARE	000-29253	65-0960915
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

3033 Riviera Drive, Suite 200, Naples, Florida 34103

(Address of Principal Executive Offices) (Zip Code)

Registrant s telephone number, including area code: (239) 263-5000

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into Material Definitive Agreement.

On August 24, 2018, Beasley Mezzanine Holdings, LLC (the   Borrower   ), a wholly-owned subsidiary of Beasley Broadcast Group, Inc. (the   Company   ), entered into the Incremental Term Loan Amendment to Credit Agreement (the   Amendment   ), which amends the Credit Agreement, dated as of November 17, 2017, by and among the Company, the Borrower, the other guarantors party thereto, U.S. Bank, National Association, as administrative agent and collateral agent, and the other lenders party thereto (the   Credit Agreement   ).

Pursuant to the Amendment, the Borrower is expected to borrow $35.0 million in additional Term Loan B borrowings under the Credit Agreement in connection with the Company   s previously announced pending acquisition of WXTU-FM in Philadelphia. The interest rate applicable to the additional term loans will be, at the Borrower   s option, the Eurocurrency Rate (as such term is defined in the Credit Agreement) plus 4.00% or the Base Rate (as such term is defined in the Credit Agreement) plus 3.00%. The new term loans will mature in November 2023, along with the existing term loans.

This description of the Amendment does not purport to be complete and is subject in all respects to the full text of the Amendment, filed with this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.
(d) Exhibits

Exhibit

Number	**Description**
10.1	Incremental Term Loan Amendment to Credit Agreement, dated August 24, 2018, to the Credit Agreement, dated November 17, 2017, among the Beasley Broadcast Group, Inc., Beasley Mezzanine Holdings, LLC, the other guarantors party thereto, U.S. Bank, National Association, as Administrative Agent, Collateral Agent, Swing Line Lender and L/C Issuer, and each lender from time to time party thereto.

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.

BEASLEY BROADCAST GROUP, INC.

Date: August 27, 2018

By: /s/ Marie Tedesco
Marie Tedesco
Chief Financial Officer