

SYMANTEC CORP
Form 8-K
July 18, 2006

Table of Contents

**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): July 12, 2006
Symantec Corporation
(Exact Name of Registrant as Specified in its Charter)**

Delaware
(State or Other Jurisdiction of
Incorporation)

000-17781
(Commission
File Number)

77-0181864
(IRS Employer
Identification No.)

20330 Stevens Creek Blvd., Cupertino, CA
(Address of Principal Executive Offices)

95014
(Zip Code)

Registrant's Telephone Number, Including Area Code **(408) 517-8000**

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))
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TABLE OF CONTENTS

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet
Arrangement of a Registrant

SIGNATURE

Table of Contents

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On July 12, 2006, Symantec Corporation, a Delaware corporation (the Company), entered into a Credit Agreement (the Credit Agreement) by and among the Company, the lenders party thereto (the Lenders), JPMorgan Chase Bank, National Association, as Administrative Agent, Citicorp USA, Inc., as Syndication Agent, Bank of America, N.A., Morgan Stanley Bank and UBS Loan Finance LLC, as Co-Documentation Agents, and J.P. Morgan Securities Inc. and Citigroup Global Markets Inc., as Joint Bookrunners and Joint Lead Arrangers.

The Credit Agreement provides for a \$1 billion senior unsecured revolving credit facility, under which the Company may borrow funds. At the time of entering into the Credit Agreement, the Company did not draw down any funds under such agreement.

The Credit Agreement contains customary representations and warranties, affirmative and negative covenants, and customary events of default, including among others, non payment of principal, interest or other amounts when due, inaccuracy of representations and warranties, violation of covenants, cross defaults with certain other indebtedness, insolvency or inability to pay debts, bankruptcy, or a change of control (as defined in the Credit Agreement).

The Credit Agreement terminates on July 11, 2011, at which time any outstanding borrowings under the Credit Agreement are due. The Company may optionally prepay loans under the Credit Agreement at any time, without penalty, subject to reimbursement of certain costs in the case of LIBOR based borrowings.

Table of Contents

SIGNATURE

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.

Symantec Corporation

Date: July 18, 2006

By: /s/ Arthur F. Courville
Arthur F. Courville
Executive Vice President, General
Counsel and Secretary