

NATIONAL HEALTHCARE CORP
Form 8-K
October 08, 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): October 8, 2015 (October 7, 2015)

NATIONAL HEALTHCARE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-13489

(Commission File Number)

52-2057472

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

100 Vine Street

37130

Murfreesboro, Tennessee

(Zip Code)

(Address of Principal Executive
Offices)

Registrant's telephone number, including area code: (615) 890-2020

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 (17CFR 240.13e-4(c))
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Item 1.01.

Entry into a Material Definitive Agreement.

On October 7, 2015, National HealthCare Corporation ("NHC") entered into a Credit Agreement (the "Credit Agreement") with Bank of America, N.A., as lender (the "Lender"). The Credit Agreement provides for a \$175,000,000 revolving credit facility (the "Credit Facility"), of which up to \$10,000,000 may be utilized for letters of credit.

The maturity date of the Credit Facility is October 7, 2020. The Credit Facility is available for general corporate purposes, including working capital and acquisitions. NHC is permitted, upon required notice to the lender, to prepay the loans outstanding under the Credit Facility at any time, without penalty. Loans bear interest at either (i) the Eurodollar rate plus 1.40% or (ii) the base rate.

NHC's obligations under the Credit Agreement are guaranteed by certain NHC subsidiaries and are secured by pledges by NHC and the guarantors of certain equity interests.

The Credit Agreement contains customary representations and warranties, financial covenants, and covenants that restrict, among other things, asset dispositions, mergers and acquisitions, dividends, restricted payments, debt, liens, investments and affiliate transactions. The Credit Agreement contains customary events of default.

A copy of the press release dated October 7, 2015 announcing Credit Agreement is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01.

Financial Statements and Exhibits.

(d)

Exhibits.

Exhibit No.

Description of Exhibit

99.1 Press Release dated October 7, 2015.

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.

Date:

October 8, 2015

NATIONAL HEALTHCARE CORPORATION

BY: /s/ Donald K. Daniel

Name:

Donald K. Daniel

Title:

SVP/Controller

Principal Financial Officer