

Targa Resources Corp.
Form 8-K
December 10, 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): December 7, 2018

TARGA RESOURCES CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-34991
(Commission File Number)
811 Louisiana St, Suite 2100

20-3701075
(IRS Employer
Identification No.)

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Houston, TX 77002

(Address of principal executive office and Zip Code)

(713) 584-1000

(Registrants telephone number, including area code)

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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 a Material Definitive Agreement.

On December 7, 2018, Targa Resources Partners LP (the Partnership), a subsidiary of Targa Resources Corp. (the Company), and Targa Receivables LLC, a bankruptcy-remote special purpose entity that is an indirect wholly owned subsidiary of the Partnership (the SPV), entered into a Seventh Amendment to the Receivables Purchase Agreement (the Purchase Agreement Amendment) among the SPV, as seller, the Partnership, as servicer, the conduit purchasers, the committed purchasers, the purchaser agents and the LC participants party thereto and PNC Bank, National Association, as administrator and LC Bank, which amends the \$350 million accounts receivable securitization facility (the Facility) by, among other things, (i) extending the Facility Termination Date (as defined in the Purchase Agreement Amendment) of the Facility to December 6, 2019 and (ii) increasing the Purchase Limit (as defined in the Purchase Agreement Amendment) of the Facility to \$400 million. As of December 7, 2018, after giving effect to the Purchase Agreement Amendment, there were \$ 391 million of trade receivable purchases outstanding under the Facility. A copy of the Purchase Agreement Amendment is filed as Exhibit 10.1 to this Current Report on Form 8-K.

The foregoing description of the Purchase Agreement Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement Amendment, which is incorporated by reference herein.

Certain of the committed purchasers or their respective affiliates have performed investment banking, financial advisory and commercial banking services for the Company and certain of the Company s affiliates, for which they have received customary compensation, and they may continue to do so in the future.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

**Exhibit
Number**

Description

10.1	<u>Seventh Amendment to Receivables Purchase Agreement, dated December 7, 2018, by and among Targa Receivables LLC, as seller, the Partnership, as servicer, the various conduit purchasers, committed purchasers, purchaser agents and LC participants party thereto and PNC Bank, National Association, as administrator and LC Bank.</u>
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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 thereunto duly authorized.

TARGA RESOURCES CORP.

Dated: December 10, 2018

By: /s/ Jennifer R. Kneale
Jennifer R. Kneale
Chief Financial Officer