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JONES LANG LASALLE INC
Form 8-K
April 14, 2004

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): April 13, 2004

JONES LANG LASALLE INCORPORATED

(Exact name of registrant as specified in its charter)

Maryland ----- (State or other jurisdiction of Incorporation	001-13145 ----- (Commission File Number)	36-4150422 ----- (IRS Employer Identification No.)
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200 East Randolph Drive, Chicago, IL 60601

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (312) 782-5800

Not Applicable

(Former name or former address, if changed since last report.)

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

In a press release issued on April 13, 2004, Jones Lang LaSalle Incorporated (the "Company") announced that it closed on its Amended and Restated Multicurrency Credit Agreement dated as of April 13, 2004 (the "Agreement") among Jones Lang LaSalle Finance B.V., a subsidiary of the Company, the Company and certain of its other subsidiaries, as guarantors, Harris Trust and Savings Bank, as Administrative Agent and Lead Arranger, Bank of America, N.A. and LaSalle National Bank Association, as Co-Syndication Agents and US Bank National Association and Royal Bank of Scotland, as Co-Documentation Agents.

The Agreement is the Company's unsecured revolving credit facility for working capital, investments and acquisitions. The amendment and restatement increased the limit of the facility from \$225.00 million to \$325.00 million and extended the term to April 13, 2007. Initial pricing under the amended facility will be LIBOR + 1.50%, a reduction of 37.5 basis points. Under the Agreement, the Company has the authority to borrow up to an additional \$100.00 million under local facilities. In addition, certain of the covenants contained in the Agreement, including financial covenants, were modified to provide the Company with more operating flexibility. Specifically, the minimum fixed charge coverage ratio was eliminated, the minimum interest coverage ratio remained at a ratio of 2.50 to 1, the minimum net worth covenant requires consolidated net worth of at

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least \$360.00 million and the maximum cash flow leverage requires a ratio of 3.25 to 1.

A copy of the Agreement will be filed as an Exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2004.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

The following exhibit is included with this Report:

99.1. Press release issued by Jones Lang LaSalle Incorporated on April 13, 2004

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 13, 2004

JONES LANG LASALLE INCORPORATED

By: /s/Brian P. Hake

Name: Brian P. Hake
Title: Executive Vice President and
Treasurer

EXHIBIT INDEX

Exhibit 99.1 Press release issued by Jones Lang LaSalle Incorporated on April 13, 2004