

BOYD GAMING CORP
Form 8-K
March 22, 2016

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): March 22, 2016

Boyd Gaming Corporation
(Exact Name of Registrant as Specified in its Charter)

| | | |
|---|---------------------------------------|--|
| Nevada (State or Other Jurisdiction of Incorporation) | 001-12882 (Commission File Number) | 88-0242733 (I.R.S. Employer Identification Number) |
|---|---------------------------------------|--|

3883 Howard Hughes Parkway, Ninth Floor
Las Vegas, Nevada 89169
(Address of Principal Executive Offices, Including Zip Code)

(702) 792-7200
(Registrant's Telephone Number, Including Area Code)

(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))

Item 8.01. Other Events.

On March 22, 2016, Boyd Gaming Corporation (the “Company”) announced the offering of \$500 million aggregate principal amount of 10-year senior notes (the “Notes”) in a private placement transaction, subject to market, regulatory and other conditions (the “Notes Offering”). The Notes will be fully and unconditionally guaranteed by certain of the Company’s current and future domestic restricted subsidiaries. The Company’s press release announcing the commencement of the Notes Offering is attached as Exhibit 99.1 and is incorporated herein by reference.

Subject to the satisfaction of certain conditions, the Company expects approximately \$492 million in net proceeds from the Notes Offering. The Company intends to use the net proceeds in the future for working capital and general corporate purposes, which may include, without limitation, reducing or refinancing indebtedness, consolidating Peninsula Gaming, LLC into the Company’s restricted group, expansion efforts, including acquisitions of assets or businesses, and general capital expenditures. Upon the closing of this offering, the Company will use the net proceeds to pay down the outstanding amounts under its senior secured revolving credit facility and will retain the balance of the net proceeds as additional cash on hand or invest the balance of the net proceeds in cash equivalents and short-term marketable securities.

The Notes being offered have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or applicable state securities laws or blue sky laws, and may not be offered or sold in the United States absent registration under the Securities Act and applicable state securities laws or available exemptions from such registration requirements. This disclosure shall not constitute an offer to sell or the solicitation of an offer to buy the Notes.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|----------------|---|
| 99.1 | Press Release, dated March 22, 2016, announcing the commencement of the Notes Offering. |

* * *

This Current Report on Form 8-K and the exhibits incorporated by reference herein contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include, without limitation, statements regarding our expectations, hopes or intentions regarding the future. These forward looking statements can often be identified by their use of words such as “will”, “predict”, “continue”, “forecast”, “expect”, “believe”, “anticipate”, “outlook”, “could”, “target”, “intend”, “plan”, “seek”, “estimate”, “should”, “may” and “assume”, as well as variations of such words and similar expressions referring to the future, and may include (without limitation) statements regarding the terms and conditions and timing of the Notes Offering. Forward-looking statements involve certain risks and uncertainties, and actual results may differ materially from those discussed in each such statement. Factors that could cause actual results to differ include (without limitation) the possibility that the Notes Offering will not be consummated at the expected time, on the expected terms, or at all; and the Company’s financial performance. Additional factors are discussed under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2015, and in the Company’s other current and periodic reports filed from time to time with the Securities and Exchange Commission. All forward-looking statements in this document are made based on information available to the Company as of the date hereof, and the Company assumes no obligation to update any forward-looking statement.

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.

Date: March 22, 2016

Boyd Gaming Corporation

By:

/s/ Anthony D. McDuffie

Anthony D. McDuffie

Vice President and Chief Accounting Officer

EXHIBIT INDEX

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