

Ryman Hospitality Properties, Inc.
Form 8-K
June 27, 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): June 27, 2018 (June 26, 2018)

RYMAN HOSPITALITY PROPERTIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

One Gaylord Drive

1-13079
(Commission

File Number)

73-0664379
(I.R.S. Employer

Identification No.)

37214

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Nashville, Tennessee

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (615) 316-6000

(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 (*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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§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 June 26, 2018, Ryman Hospitality Properties, Inc. (the Company), entered into an Amendment No. 2 to Fifth Amended and Restated Credit Agreement (the Amendment) among the Company, as a guarantor, its subsidiary RHP Hotel Properties, LP (the Borrower), as borrower, certain other subsidiaries of the Company party thereto, as guarantors, certain subsidiaries of the Company party thereto, as guarantors and as pledgors, the lenders party thereto and Wells Fargo Bank, National Association, as administrative agent, which amends the Company's Fifth Amended and Restated Credit Agreement, dated as of May 11, 2017, as amended pursuant to Amendment No. 1 to Fifth Amended and Restated Credit Agreement, dated as of May 23, 2017 (the Credit Agreement and, together with the Amendment, the Amended Credit Agreement).

The Amendment reduces the applicable interest rate margins for the loans made under the existing \$500 million term loan B (the Term Loan B Facility) under the Credit Agreement for Eurodollar rate loans and base rate loans. The applicable interest rate margins for the Term Loan B Facility under the Amendment are (i) 2.00% for Eurodollar rate loans and (ii) 1.00% for base rate loans, which, in each such case, is 0.25% lower than the applicable interest rate margin existing prior to the Amendment. In addition, the Amendment extends the date of commencement of any excess cash flow payments by one year to December 31, 2019.

The Amendment did not change the maturity dates existing under the Credit Agreement or result in any increase in principal indebtedness by the Borrower.

Certain lenders under the Amended Credit Agreement or their affiliates have provided, and may in the future provide, certain commercial banking, financial advisory, and investment banking services in the ordinary course of business of the Company, its subsidiaries and certain of its affiliates, for which they receive customary fees and commissions.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.

ITEM 2.03. CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

The information set forth under Item 1.01 above is incorporated by reference into this Item 2.03.

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.

RYMAN HOSPITALITY PROPERTIES, INC.

Date: June 27, 2018

By: /s/ Scott Lynn

Name: Scott Lynn

Title: Senior Vice President, General Counsel and
Secretary