

HARLEY DAVIDSON INC
Form 8-K
December 17, 2007

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 11, 2007

Harley-Davidson, Inc.

(Exact name of registrant as specified in its charter)

Wisconsin

1-9183

39-1382325

(State or other
jurisdiction of
incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

3700 West Juneau Avenue, Milwaukee, Wisconsin 53208

(Address of principal executive offices, including zip code)

(414) 342-4680

(Registrant's telephone number, including area code)

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 (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On December 11, 2007, Harley-Davidson Funding Corp. (HDFC), an indirect subsidiary of Harley-Davidson, Inc. (the Company), completed the sale of \$400,000,000 aggregate principal amount 5.25% Medium-Term Notes, Series B due 2012 (the Notes), in a private placement. The Notes are guaranteed by Harley-Davidson Credit Corp. (HDCC) and Harley-Davidson Financial Services, Inc. (HDFS and, together with HDCC, the Guarantors). The Notes were issued under an Indenture (the Indenture), dated as of November 21, 2003, by and among HDFC, the Guarantors and the Bank of New York Trust Company, N.A. (successor to BNY Midwest Trust Company), as Trustee, as supplemented by an Officers Certificate, dated December 11, 2007 (the Officers Certificate).

Interest on the Notes accrues at the rate of 5.25% per annum and is payable semi-annually in arrears on June 15 and December 15 of each year, commencing on June 15, 2008. HDFC may redeem the Notes, in whole or in part, at its option at any time and from time to time. The redemption price for the Notes is the greater of (i) 100% of the principal amount of the Notes being redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes being redeemed, discounted to the date of redemption on a semi-annual basis, as provided in the Indenture and the Officers Certificate. If a change of control of the Company occurs in connection with a below-investment-grade rating of the Notes, we will be required to make an offer to repurchase the Notes on the terms set forth in the Notes. In the offer, we will be required to offer payment in cash equal to 101% of the aggregate principal amount of Notes repurchased, plus accrued and unpaid interest, if any, on the Notes repurchased to the date of repurchase.

The Notes are unsecured senior obligations of HDFC and rank equal in right of payment to all of the other unsecured and unsubordinated debt of HDFC. The Notes are fully, unconditionally and irrevocably guaranteed on an unsecured, senior and unsubordinated basis by the Guarantors. The Notes are not obligations of or guaranteed by the Company. HDFS, one of the Guarantors, is party to an existing support agreement with the Company under which the Company agrees to provide financial support to HDFS if required to maintain certain financial covenants. The support agreement does not constitute a guarantee by the Company of the payment of any obligations or other liabilities of HDFS (including, without limitation, the guarantee of HDFS with respect to the Notes).

The descriptions of the terms of the Notes and the related agreements set forth herein are qualified in their entirety by the Indenture and the Officers Certificate, each of which is filed with this Form 8-K and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference into this Item 2.03.

-2-

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits. The following exhibits are being furnished herewith:
 - (4.1) Indenture to provide for the issuance of indebtedness dated as of November 21, 2003 between Harley-Davidson Funding Corp., Issuer, Harley-Davidson Financial Services, Inc. and Harley-Davidson Credit Corp., Guarantors, to the Bank of New York Trust Company, N.A. (successor to BNY Midwest Trust Company), Trustee (incorporated herein by reference to Exhibit 4.4 to the Registrant's Annual Report of Form 10-K for the year ended December 31, 2005 (File No. 1-9183)).
 - (4.2) Officers Certificate pursuant to Sections 102 and 301 of the Indenture, dated December 11, 2007, with the form of 5.25% Medium-Term Notes, Series B due 2012.

-3-

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.

HARLEY-DAVIDSON, INC.

Date: December 17, 2007

By: /s/ Gail A. Lione
Gail A. Lione
Vice President, General Counsel and Secretary

-4-

HARLEY-DAVIDSON, INC.
Exhibit Index to Current Report on Form 8-K
Dated December 11, 2007

**Exhibit
Number**

- (4.1) Indenture to provide for the issuance of indebtedness dated as of November 21, 2003 between Harley-Davidson Funding Corp., Issuer, Harley-Davidson Financial Services, Inc. and Harley-Davidson Credit Corp., Guarantors, to the Bank of New York Trust Company, N.A. (successor to BNY Midwest Trust Company), Trustee (incorporated herein by reference to Exhibit 4.4 to the Registrant's Annual Report of Form 10-K for the year ended December 31, 2005 (File No. 1-9183)).
- (4.2) Officers' Certificate pursuant to Sections 102 and 301 of the Indenture, dated December 11, 2007, with the form of 5.25% Medium-Term Notes, Series B due 2012.

