

MILLER INDUSTRIES INC /TN/  
Form 8-K  
December 26, 2018

**United States**

**Securities And Exchange Commission**

Washington, DC 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 20, 2018**

**MILLER INDUSTRIES, INC.**

(Exact Name of Registrant as Specified in Its Charter)

Tennessee                      001-14124                      62-1566286  
(State or Other Jurisdiction of (Commission File Number) (I.R.S. Employer Identification No.)  
Incorporation or organization)

**8503 Hilltop Drive, Ooltewah, Tennessee**

**37363**

(Address of Principal Executive Offices)

(Zip Code)

**(423) 238-4171**

(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))

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 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 20, 2018, Miller Industries, Inc. (the “Company”) and certain of its subsidiaries entered into (a) an Amended and Restated Loan Agreement (the “Amended Loan Agreement”) with First Tennessee Bank National Association (“First Tennessee”), and (b) an Amended and Restated Master Revolving Credit Note, dated as of December 20, 2018, in the principal amount of \$50.0 million, with a maturity date of May 31, 2022 (the “Amended Note”).

The Amended Loan Agreement amends and restates the prior Amended and Restated Loan Agreement dated as of July 19, 2018 governing the Company’s existing \$50.0 million unsecured revolving credit facility with First Tennessee (the “Prior Loan Agreement”) to (i) renew and extend the maturity date from May 31, 2020 to May 31, 2022 and make certain other conforming changes, (ii) amend the tangible net worth covenant to increase the minimum required compliance level thereunder from \$130 million to \$160 million, and (iii) modify certain other terms and provisions thereof, including definitions as set forth therein. All other material terms and conditions of the Prior Loan Agreement remain unchanged.

The Amended Note amends and restates the prior Amended and Restated Master Revolving Credit Note, dated as of July 19, 2018 in the principal amount of \$50.0 million (the “Prior Note”), to (i) extend the maturity date from May 31, 2020 to May 31, 2022, (ii) reduce the interest rate on outstanding loans under the Amended Loan Agreement from one month LIBOR rate plus 150 basis points to one month LIBOR rate plus an applicable margin of either 1% or 1.20% depending on the Company’s Leverage Ratio (as such term is defined in the Amended Note), which margin adjusts periodically from time to time based on changes in such Leverage Ratio, and (iii) make certain other changes to the interest rate provisions in the Amended Note. All other material terms of the Prior Note remain unchanged.

The foregoing descriptions of the Amended Loan Agreement and the Amended Note are qualified in their entirety by reference to the Amended Loan Agreement and the Amended Note, copies of which are attached hereto as Exhibit 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

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

The information required by Item 2.03 relating to the Amended Loan Agreement and the Amended Note is contained in Item 1.01 of this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01** **Financial Statements and Exhibits.**

(d)Exhibits.

Exhibit No.	Exhibit Description
<u>10.1</u>	<u>Amended and Restated Loan Agreement, dated as of December 20, 2018, by and among the Registrant, certain of the Registrant's wholly-owned subsidiaries, and First Tennessee Bank National Association</u>
<u>10.2</u>	<u>Amended and Restated Master Revolving Credit Note dated as of December 20, 2018 from the Registrant payable to First Tennessee Bank National Association</u>

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.

**Miller Industries, Inc.**

By: /s/ Deborah Whitmire  
Deborah Whitmire  
Executive Vice President, Chief Financial Officer and  
Treasurer

Dated: December 26, 2018