

Ensco plc
Form 8-K
March 12, 2015

**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 4, 2015**

Ensco plc

(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction of
incorporation)

1-8097
(Commission File Number)

98-0635229
(I.R.S. Employer
Identification No.)

**6 Chesterfield Gardens
London, England W1J 5BQ**

(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: **+44 (0) 20 7659 4660**

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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))
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Item 8.01 Other Events.

Senior Notes

On March 4, 2015, Ensco plc (Ensco) entered into an Underwriting Agreement (the Underwriting Agreement) with Citigroup Global Markets Inc., Deutsche Bank Securities Inc. and HSBC Securities (USA) Inc., as representatives of the several underwriters named in Schedule II thereto, relating to the issue and sale of \$700,000,000 aggregate principal amount of 5.20% Senior Notes due 2025 (the 2025 Notes) and \$400,000,000 aggregate principal amount of 5.75% Senior Notes due 2044 (the New 2044 Notes and, collectively with the 2025 Notes, the Notes). The 2025 Notes are to be issued pursuant to an Indenture, dated as of March 17, 2011 (the Base Indenture), between Ensco and Deutsche Bank Trust Company Americas, as trustee, as amended and supplemented by the Third Supplemental Indenture thereto, to be dated as of March 12, 2015 (the Third Supplemental Indenture The New 2044 Notes are to be issued as additional notes under the Base Indenture, as supplemented by the Second Supplemental Indenture thereto, dated as of September 29, 2014 (the Second Supplemental Indenture), pursuant to which Ensco previously issued \$625,000,000 aggregate principal amount of 5.75% Senior Notes due 2044 (the Existing 2044 Notes) on September 29, 2014 (the Base Indenture, as amended and supplemented by the Second Supplemental Indenture and the Third Supplement Indenture, the Indenture). The New 2044 Notes will be treated as a single series of debt securities with the Existing 2044 Notes under the Indenture.

The offering of the Notes was registered under the Securities Act of 1933 pursuant to Ensco s registration statement on Form S-3 (Registration No. 333-201532), and is being made pursuant to the prospectus dated January 15, 2015, as supplemented by the prospectus supplement dated March 4, 2015 (collectively, the Prospectus), filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act. The description of the Notes and the Indenture are set forth in the Prospectus and are incorporated herein by reference. The issuance and sale of the Notes is expected to close on March 12, 2015. The Underwriting Agreement, the Base Indenture, the Second Supplemental Indenture, the form of the Third Supplemental Indenture and the form of the Notes are filed or incorporated by reference as exhibits to this Current Report.

Amendment to Credit Agreement

On March 9, 2015, Ensco and its subsidiary, Pride International, Inc. (Pride), entered into a Second Amendment (the Amendment) to its Fourth Amended and Restated Credit Agreement by and among Ensco, Pride, the lenders and issuing banks from time to time parties thereto and Citibank, N.A., as Administrative Agent (the Credit Agreement). The Amendment amends the Credit Agreement to, among other things, increase the maximum ratio of (i) Consolidated Debt to (ii) the sum of Consolidated Debt plus Consolidated Shareholders Equity (in each case as defined in the Credit Agreement) from 50% to 60%. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the complete document, which is filed as Exhibit 10.1 to this Current Report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

**Exhibit
No.**

Description of Exhibit

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- 1.1 Underwriting Agreement dated March 4, 2015 between Ensco and the several Underwriters named in Schedule II thereto.
- 4.1 Indenture dated as of March 17, 2011 by and between Ensco and Deutsche Bank Trust Company Americas, as trustee (incorporated herein by reference to Exhibit 4.22 to Post-Effective Amendment No. 2 to the Registration Statement of Ensco on Form S-3 (File No. 333-156705) filed on March 17, 2011).
- 4.2 Second Supplemental Indenture dated as of September 29, 2014 by and between Ensco and Deutsche Bank Trust Company Americas, as trustee (incorporated herein by reference to Exhibit 4.1 to Ensco's Form 8-K filed on September 29, 2014).
- 4.3 Form of Third Supplemental Indenture by and between Ensco and Deutsche Bank Trust Company Americas, as trustee.
- 4.4 Form of Note for 5.20% Senior Notes due 2025 (included in Exhibit 4.3).
- 4.5 Form of Note for 5.75% Senior Notes due 2044 (included in Exhibit 4.2).
- 5.1 Opinion of Baker Botts L.L.P.
- 10.1 Second Amendment to Fourth Amended and Restated Credit Agreement dated as of March 9, 2015 by and among Ensco, Pride, the lenders party thereto and Citibank, N.A., as Administrative Agent.

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.

Ensco plc

Date: March 12, 2015

/s/ Brady K. Long
Brady K. Long
Vice President, General Counsel and Secretary