

Intrepid Potash, Inc.  
Form 8-K  
July 15, 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): **July 15, 2016**

**Intrepid Potash, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-34025**  
(Commission  
file number)

**26-1501877**  
(IRS employer  
identification no.)

**707 17th Street, Suite 4200**

**Denver, Colorado 80202**

(Address of principal executive offices, including zip code)

**(303) 296-3006**

(Registrant's telephone number, including area code)

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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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 210.14d-2(b))
  
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement.**

On July 15, 2016, Intrepid Potash, Inc. ( Intrepid, we, or our ) entered into a Fourth Waiver to Note Purchase Agreement (the NPA Waiver ) with each of the purchasers named therein (the Noteholders ). The NPA Waiver relates to the Note Purchase Agreement, dated as of August 28, 2012, and amended as of January 15, 2016 (the NPA ), by and among Intrepid and the Noteholders.

Under the NPA Waiver, the Noteholders are waiving until July 29, 2016, the requirement that we comply with the financial covenants under the NPA relating to our leverage ratio and fixed charge coverage ratio for the quarter ended March 31, 2016 (and agreed that any noncompliance with these covenants for the quarter ended March 31, 2016, will not constitute a default or event of default under the NPA until July 29, 2016).

Except as amended by the NPA Waiver, the terms of the NPA remain unchanged.

The description set forth above is qualified in its entirety by the NPA Waiver, a copy of which is filed as Exhibit 10.1 to this report and incorporated by reference into this Item 1.01.

**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 in Item 1.01 of this report is incorporated by reference into this Item 2.03.

**Item 7.01. Regulation FD Disclosure.**

On July 15, 2016, we issued a press release relating to the NPA Waiver. A copy of this press release is furnished as Exhibit 99.1 to this report.

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

(d) Exhibits

Exhibit No.	Description
10.1	

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Fourth Waiver to Note Purchase Agreement, dated as of July 15, 2016, by and among Intrepid Potash, Inc. and each of the purchasers named therein

99.1 Press Release dated July 15, 2016

**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.

INTREPID POTASH, INC.

Dated: July 15, 2016

By:

/s/ Margaret E. McCandless  
Margaret E. McCandless  
Vice President, General Counsel and Secretary

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
10.1	Fourth Waiver to Note Purchase Agreement, dated as of July 15, 2016, by and among Intrepid Potash, Inc. and each of the purchasers named therein
99.1	Press Release dated July 15, 2016