

SOUTH CAROLINA ELECTRIC & GAS CO

Form 8-K

October 30, 2012

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): October 25, 2012

Commission File Number	Registrant, State of Incorporation, Address and Telephone Number	I.R.S. Employer Identification No.
1-8809	SCANA Corporation (a South Carolina corporation) 100 SCANA Parkway, Cayce, South Carolina 29033 (803) 217-9000	57-0784499
1-3375	South Carolina Electric & Gas Company (a South Carolina corporation) 100 SCANA Parkway, Cayce, South Carolina 29033 (803) 217-9000	57-0248695

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))

This combined Form 8-K is separately filed by SCANA Corporation and South Carolina Electric & Gas Company. Information contained herein relating to any individual company is filed by such company on its own behalf. Each company makes no representation as to information relating to the other company.

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Item 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

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

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

On October 25, 2012, SCANA Corporation (“SCANA”), South Carolina Electric & Gas Company (“SCE&G”), South Carolina Fuel Company, Inc. (“SCFC”), and Public Service Company of North Carolina, Incorporated (“PSNC Energy”) closed on credit facilities totaling \$1.8 billion (the “Facilities”) consisting of (i) a \$300 million, 5-year revolving credit facility for SCANA, (ii) a \$700 million, 5-year revolving credit facility for SCE&G, (iii) a \$200 million, 3-year revolving credit facility for SCE&G, (iv) a \$500 million, 5-year revolving credit facility for SCFC, and (v) a \$100 million, 5-year revolving credit facility for PSNC Energy. SCANA may request that its Facility be increased to a maximum of \$600 million under certain conditions, SCE&G may request that its 5-year Facility be increased to a maximum of \$800 million under certain conditions. SCE&G may request that its 3-year Facility be increased to a maximum of \$300 million under certain conditions, SCFC may request that its Facility be increased to a maximum of \$600 million under certain conditions, and PSNC Energy may request that its Facility be increased to a maximum of \$150 million under certain conditions.

SCANA's Facility amends and extends an existing \$300 million revolving credit facility; SCE&G's 5-year Facility amends and extends an existing \$700 million revolving credit facility; SCFC's Facility amends and extends an existing \$400 million revolving credit facility; and PSNC Energy's Facility amends and extends an existing \$100 million revolving credit facility. Each borrower's Facility will be used for general corporate purposes, including liquidity support for the borrower's commercial paper program and working capital needs and, in the case of SCFC, to finance or refinance the purchase of nuclear and fossil fuels and emission and other environmental allowances.

Interest on borrowings under the Facilities will be calculated at market rates plus a spread based on the borrower's credit rating for its senior unsecured debt.

The Facilities contain customary representations, covenants and events of default. Each borrower's Facility other than SCFC's requires the borrower to maintain a ratio of consolidated adjusted debt to consolidated total capitalization of not more than 0.7 to 1. Upon an uncured event of default under a borrower's Facility, all amounts owing under the Facility, if any, will become immediately due and payable and the lenders may terminate their commitments.

SCANA's, SCE&G's and PSNC Energy's Facilities are unsecured. SCFC's Facility is secured by its nuclear fuel, fossil fuel and emission and other environmental allowance inventories and, in addition, is guaranteed by SCE&G.

The foregoing summary is qualified in its entirety by reference to the full texts of the credit agreements for the Facilities filed as exhibits hereto and incorporated by reference herein.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibits filed with this Current Report on Form 8-K are listed in the Exhibit Index following the signature page.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized. The signature of each registrant shall be deemed to relate only to matters having reference to such registrant and any subsidiaries thereof.

SCANA Corporation
South Carolina Electric & Gas Company
(Registrants)

October 30, 2012

By: /s/James E. Swan, IV
James E. Swan, IV
Controller

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EXHIBIT INDEX

Exhibit No.	Applicable to Form 8-K of		Description
	SCANA	SCE&G	
99.1	X		Amended and Restated Five-Year Credit Agreement dated as of October 25, 2012, by and among SCANA Corporation; the lenders identified therein; Wells Fargo Bank, National Association, as Issuing Bank, Swingline Lender and Agent; Bank of America, N.A. and Morgan Stanley Senior Funding, Inc., as Co-Syndication Agents and JPMorgan Chase Bank, N.A., Mizuho Corporate Bank, LTD. and TD Bank N.A., as Documentation Agents
99.2	X	X	Amended and Restated Five-Year Credit Agreement dated as of October 25, 2012, by and among South Carolina Electric & Gas Company; the lenders identified therein; Wells Fargo Bank, National Association, as Issuing Bank, Swingline Lender and Agent; Bank of America, N.A. and Morgan Stanley Senior Funding, Inc., as Co-Syndication Agents; and Credit Suisse AG, Cayman Islands Branch and UBS Loan Finance LLC, as Documentation Agents
99.3	X	X	Three-Year Credit Agreement dated as of October 25, 2012, by and among South Carolina Electric & Gas Company; the lenders identified therein; Wells Fargo Bank, National Association, as Issuing Bank, Swingline Lender and Agent; Bank of America, N.A. and Morgan Stanley Senior Funding, Inc., as Co-Syndication Agents; and Credit Suisse AG, Cayman Islands Branch and UBS Loan Finance LLC, as Documentation Agents
99.4	X	X	Amended and Restated Five-Year Credit Agreement dated as of October 25, 2012, by and among South Carolina Fuel Company, Inc.; the lenders identified therein; Wells Fargo Bank, National Association, as Swingline Lender and Agent; Bank of America, N.A. and Morgan Stanley Senior Funding, Inc., as Co-Syndication Agents; and JPMorgan Chase Bank, N.A., Mizuho Corporate Bank, LTD. and TD Bank N.A., as Documentation Agents
99.5	X		Amended and Restated Five-Year Credit Agreement dated as of October 25, 2012, by and among Public Service Company of North Carolina, Incorporated; the lenders identified therein; Wells Fargo Bank, National Association, as Issuing Bank, Swingline Lender and Agent; Bank of America, N.A. and Morgan Stanley Senior Funding, Inc., as Co-Syndication Agents; and JPMorgan Chase Bank, N.A., Mizuho Corporate Bank, LTD. and TD Bank N.A., as Documentation Agents

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