

Springleaf Holdings, Inc.
Form 10-K/A
April 30, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2013

OR

.. TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____ .

Commission file number 001-36129

SPRINGLEAF HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

27-3379612

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(State of incorporation)

(I.R.S. Employer Identification No.)

601 N.W. Second Street, Evansville, IN
(Address of principal executive offices)

47708
(Zip Code)

Registrant's telephone number, including area code: (812) 424-8031

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Name of each exchange on which registered |
|------------------------------------------|-------------------------------------------|
| Common Stock, par value \$0.01 per share | New York Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting company)

Smaller reporting company

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of the voting and non-voting common equity of Springleaf Holdings, Inc. held by non-affiliates as of the close of business on June 30, 2013 was \$0.

At April 15, 2014, there were 114,832,895 shares of the registrant's common stock, \$.01 par value, outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

The information required by Part III (Items 10, 11, 12, 13, and 14) will be incorporated by reference from the registrant's Definitive Proxy Statement for its 2014 Annual Meeting to be filed with the Securities and Exchange Commission pursuant to Regulation 14A.

Explanatory Note

The purpose of this Amendment No. 1 to Springleaf Holdings, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2013, filed with the Securities and Exchange Commission on April 15, 2014 (the "Form 10-K"), is solely to furnish Schedule I in Item 15 of Part IV of the Form 10-K in accordance with Rule 12-04 of Regulation S-X.

No other changes have been made to the Form 10-K, other than updating the required certifications included as exhibits in Item 15 of this report. This Amendment No. 1 to the Form 10-K speaks as of the original filing date of the Form 10-K, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the original Form 10-K.

Report of Independent Registered Public Accounting Firm

on

Financial Statement Schedules

To the Board of Directors

and Shareholders of Springleaf Holdings, Inc.

Our audits of the consolidated financial statements of Springleaf Holdings, Inc. referred to in our report dated April 15, 2014 appearing in the 2013 Annual Report on Form 10-K also included an audit of the financial statement schedule listed in Item 15(a)(2) of this Form 10-K/A. In our opinion, this financial statement schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

/s/ PricewaterhouseCoopers LLP

Chicago, Illinois

April 30, 2014

PART IV*Item 15. Exhibits, Financial Statement Schedules.***Schedule I Condensed Financial Information of Registrant****SPRINGLEAF HOLDINGS, INC.****Condensed Balance Sheet**

| (dollars in thousands) | December 31, 2013 |
|---------------------------------------------|----------------------|
| Assets | |
| Cash and cash equivalents | \$ 5,582 |
| Investment in subsidiaries | 1,308,332 |
| Receivable from affiliate | 231,457 |
| Total assets | \$ 1,545,371 |
| Liabilities and Shareholders' Equity | |
| Payable to affiliate | \$ 4,832 |
| Deferred and accrued taxes | 519 |
| Total liabilities | 5,351 |
| Shareholders' equity | 1,540,020 |
| Total liabilities and shareholders' equity | \$ 1,545,371 |

See Notes to Condensed Financial Statements.

Schedule I, Continued

SPRINGLEAF HOLDINGS, INC.

Condensed Statement of Operations

| (dollars in thousands) | Period August 9, 2013 Through December 31, 2013 |
|---------------------------------------------------------|----------------------------------------------------------|
| Interest income from affiliate | \$ 1,457 |
| Other expenses | 40 |
| Income before provision for income taxes | 1,417 |
| Provision for income taxes | 519 |
| Equity in underdistributed net income from subsidiaries | 36,579 |
| Net income | 37,477 |
| Other comprehensive income, net of tax | 1,236 |
| Comprehensive income | \$ 38,713 |

See Notes to Condensed Financial Statements.

Schedule I, Continued

SPRINGLEAF HOLDINGS, INC.

Condensed Statement of Cash Flows

| (dollars in thousands) | Period August 9, 2013 Through December 31, 2013 |
|--------------------------------------------------------------------|----------------------------------------------------------|
| Net cash used for operating activities | \$ (39) |
| Cash flows from investing activities | |
| Change in receivable from affiliate | (230,000) |
| Net cash used for investing activities | (230,000) |
| Cash flows from financing activities | |
| Proceeds from issuance of common stock, net of offering costs paid | 235,621 |
| Net cash provided by financing activities | 235,621 |
| Net change in cash and cash equivalents | 5,582 |
| Cash and cash equivalents at beginning of period | |
| Cash and cash equivalents at end of period | \$ 5,582 |
| Supplemental non-cash financing activities | |
| Change in payable to affiliate | \$ 4,832 |

See Notes to Condensed Financial Statements.

Schedule I, Continued

SPRINGLEAF HOLDINGS, INC.

Notes to Condensed Financial Statements

1. Organization and Purpose

Springleaf Holdings, LLC, a subsidiary of AGF Holding Inc, was incorporated on August 5, 2013. In connection with its formation, Springleaf Holdings, LLC issued 100 common interests to AGF Holding Inc., its sole member. Springleaf Holdings, LLC was formed solely to acquire, through a series of restructuring transactions, all of the common stock of Springleaf Finance, Inc. (SFI), an Indiana corporation. Springleaf Holdings, LLC did not engage in any significant activities from the date of inception of August 5, 2013 to October 9, 2013 other than those incidental to its formation including the issuance of common interests in the amount of \$1,000 on August 9, 2013.

In connection with the initial public offering of common stock of Springleaf Holdings, Inc. (SHI), we executed a reorganization of Springleaf Holdings, LLC, the predecessor entity of SHI, into SHI, a newly formed Delaware corporation. The reorganization was completed on October 9, 2013. In connection with the reorganization, Springleaf Financial Holdings, LLC's predecessor, AGF Holding Inc., contributed all of the common stock of SFI to Springleaf Holdings, LLC and, as a result, SFI became a wholly owned subsidiary of Springleaf Holdings, LLC. Following the contribution, Springleaf Holdings, LLC converted from a Delaware limited liability company into a Delaware corporation, named Springleaf Holdings, Inc., on October 9, 2013. Upon the conversion from a limited liability company to a corporation, the 100 common interests, previously held by Springleaf Financial Holdings, LLC (or its predecessor) converted into 100 shares of common stock. Additionally, SHI executed a 1,000,000-for-1 common stock split, resulting in 100,000,000 shares of common stock being issued and outstanding at October 9, 2013.

2. Accounting Policies

SHI records its investments in subsidiaries at cost plus the equity in undistributed (overdistributed) net income from subsidiaries since the date of incorporation or, if purchased, the date of the acquisition. The condensed financial statements of the registrant should be read in conjunction with SHI's consolidated financial statements.

3. Receivable from Affiliate

Receivable from affiliate reflects a receivable from Springleaf Finance, Inc. (SFI). The interest rate on the unpaid principal balance is the published JPMorgan Chase Manhattan Bank US prime lending rate. Interest income on the receivable from SFI during the period of August 9, 2013 through December 31, 2013 totaled \$1.5 million.

4. Payable to Affiliate

Payable to affiliate reflects offering costs incurred in conjunction with the initial public offering that were paid by an affiliate on behalf of SHI. No interest was charged for these transactions.

Notes to Condensed Financial Statements, Continued

5. Subsidiary Debt Guarantee

On December 30, 2013, SHI entered into Guaranty Agreements whereby it agreed to fully and unconditionally guarantee the payment of principal of, premium (if any), and interest on approximately \$5.2 billion aggregate principal amount of senior notes on a senior basis and \$350.0 million aggregate principal amount of a junior subordinated debenture (collectively, the notes) on a junior subordinated basis issued by Springleaf Finance Corporation (SFC). The notes consist of the following: 8.250% Senior Notes due 2023; 7.750% Senior Notes due 2021; 6.00% Senior Notes due 2020; a 60-year junior subordinated debenture; and all senior notes outstanding on December 30, 2013, issued pursuant to the Indenture dated as of May 1, 1999 (the 1999 Indenture), between SFC and Wilmington Trust, National Association (the successor trustee to Citibank N.A.). As of December 30, 2013, approximately \$3.9 billion aggregate principal amount of senior notes were outstanding under the 1999 Indenture. The 60-year junior subordinated debenture underlies the trust preferred securities sold by a trust sponsored by SFC. On December 30, 2013, SHI entered into a Trust Guaranty Agreement whereby it agreed to fully and unconditionally guarantee the related payment obligations under the trust preferred securities.

Signature

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on April 30, 2014.

SPRINGLEAF HOLDINGS, INC.

By: */s/ Minchung (Macrina) Kgil*
Minchung (Macrina) Kgil
(Senior Vice President and Chief Financial Officer)

Exhibit Index

**Exhibit
Number**

- (23.1) Consent of PricewaterhouseCoopers LLP
- (31.1) Rule 13a-14(a)/15d-14(a) Certifications of the President and Chief Executive Officer of Springleaf Holdings, Inc.
- (31.2) Rule 13a-14(a)/15d-14(a) Certifications of the Senior Vice President and Chief Financial Officer of Springleaf Holdings, Inc.
- (32) Section 1350 Certifications
- (101)* Interactive data files pursuant to Rule 405 of Regulation S-T: (i) Schedule I Condensed Financial Information of Registrant.

* As provided in Rule 406T of Regulation S-T, this information is furnished and not filed for purposes of Section 11 and 12 of the Securities and Exchange Act of 1933 and Section 18 of the Securities and Exchange Act of 1934.