

WEIGHT WATCHERS INTERNATIONAL INC

Form 8-K

July 01, 2009

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 1, 2009 (June 26, 2009)

WEIGHT WATCHERS INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Virginia
(State or Other Jurisdiction
of Incorporation)

001-16769
(Commission File
Number)

11-6040273
(IRS Employer
Identification No.)

Edgar Filing: WEIGHT WATCHERS INTERNATIONAL INC - Form 8-K

11 Madison Avenue, New York, New York
(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 589-2700

10010
(Zip Code)

N/A

(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 (see General Instruction A.2. below):

- .. 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))

Item 1.01. Entry into a Material Definitive Agreement.

On June 26, 2009, Weight Watchers International, Inc. (the Company) entered into the Second Amendment (the Second Amendment) to the Sixth Amended and Restated Credit Agreement, dated as of May 8, 2006 (as amended), among the Company, as borrower, the lenders party thereto, and The Bank of Nova Scotia, as the administrative agent (the Credit Agreement).

The Second Amendment provides the Company with the ability to make loan modification offers to all lenders of a tranche of term loans or revolving loans to extend the maturity date of such loans and/or reduce or eliminate the scheduled amortization in the case of a tranche of term loans. Any such loan modifications would be effective only with respect to such tranche of term loans or revolving loans and only with respect to those lenders that accept the Company's offer. Loan modification offers may be accompanied by increased pricing and/or fees payable to accepting lenders. The Second Amendment also provides for up to an additional \$200 million of incremental term loan financing through the creation of a new tranche of term loans, provided that the aggregate principal amount of such new term loans cannot exceed the amount then outstanding under the Company's existing revolving credit facility. In addition, the proceeds from such new tranche of term loans must be used solely to repay certain outstanding revolving loans and permanently reduce the commitments of certain revolving lenders.

Other than the Credit Agreement, there is no material relationship between the Company and the other parties to the Second Amendment. From time to time, the Company conducts other investment-banking or other business with Credit Suisse, The Bank of Nova Scotia and some of the other lenders.

This summary does not purport to be complete and is qualified by the actual terms of the Second Amendment that is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

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

The information provided in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following Exhibit is filed as part of this Current Report on Form 8-K.

Exhibit	Description
10.1	Second Amendment, dated as of June 26, 2009, to the Sixth Amended and Restated Credit Agreement, dated as of May 8, 2006, among the Company, as borrower, the lenders party thereto, and The Bank of Nova Scotia, as the 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.

WEIGHT WATCHERS INTERNATIONAL, INC.

DATED: July 1, 2009

By: /s/ Jeffrey A. Fiarman

Name: Jeffrey A. Fiarman

Title: Executive Vice President, General Counsel and Secretary

Exhibit Index

Exhibit	Description
10.1	Second Amendment, dated as of June 26, 2009, to the Sixth Amended and Restated Credit Agreement, dated as of May 8, 2006, among the Company, as borrower, the lenders party thereto, and The Bank of Nova Scotia, as the administrative agent.