

INTEGRA LIFESCIENCES HOLDINGS CORP
Form 8-K
August 01, 2008

**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 28, 2008

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
(Exact name of registrant as specified in its charter)

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| Delaware (State or other Jurisdiction of Incorporation) | 0-26224 (Commission File Number) | 51-0317849 (IRS Employer Identification No.) |
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|--|----------------------------|
| 311 Enterprise Drive Plainsboro, NJ (Address of Principal Executive Offices) | 08536 (Zip Code) |
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Registrant's telephone number, including area code: **(609) 275-0500**

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))

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

On July 28, 2008, Integra LifeSciences Holdings Corporation, a Delaware corporation (the Company), borrowed \$80 million under its senior secured revolving credit facility to fund its previously announced acquisition of Theken Spine, LLC, Theken Disc, LLC and Therics, LLC and for other general corporate purposes. As a result of this borrowing, the Company has \$200 million of outstanding borrowings under its credit facility as of the date of this filing.

The outstanding borrowings have one-month interest periods. The weighted average interest rate of the outstanding borrowings is approximately 3.46%.

The credit facility requires the Company to maintain various financial covenants, including leverage ratios, a minimum fixed charge coverage ratio and a minimum liquidity ratio. The credit facility also contains customary affirmative and negative covenants, including those that limit the Company's and its subsidiaries' ability to incur additional debt, incur liens, make investments, enter into mergers and acquisitions, liquidate or dissolve, sell or dispose of assets, repurchase stock and pay dividends, engage in transactions with affiliates, engage in certain lines of business and enter into sale and leaseback transactions. In addition, as previously disclosed, the Company obtained waivers from the lenders under the credit facility relating to: (i) representations regarding the Company's disclosed material weaknesses; and (ii) the calculation of the consolidated fixed charge ratio under the credit agreement as it relates to tax recapture payments made by the Company in connection with the repayment of certain indebtedness.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**INTEGRA LIFESCIENCES HOLDINGS
CORPORATION**

Date: August 1, 2008

By: /s/ John B. Henneman, III

John B. Henneman, III
Executive Vice President, Finance and
Administration, and Chief Financial Officer