

Edgar Filing: Summit Midstream Partners, LP - Form FWP

Summit Midstream Partners, LP
Form FWP
February 09, 2017

Issuer Free Writing Prospectus

Filed by: Summit Midstream Partners, LP

Pursuant to Rule 433 under the Securities Act of 1933

Registration Statement on Form S-3: No. 333-197311

\$500,000,000

**Summit Midstream Holdings, LLC
Summit Midstream Finance Corp.**

5.75% Senior Notes due 2025

February 8, 2017

This Pricing Supplement is qualified in its entirety by reference to the Preliminary Prospectus Supplement dated February 8, 2017. The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement. Capitalized terms used but not defined in this Pricing Supplement have the respective meanings ascribed to them in the Preliminary Prospectus Supplement.

Terms Applicable to the 5.75% Senior Notes due 2025

Issuers: Summit Midstream Holdings, LLC
Summit Midstream Finance Corp.

Guarantee: Fully and unconditionally guaranteed on a joint and several basis by Summit Midstream Partners, LP (the *Partnership*), Grand River Gathering, LLC, DFW Midstream Services LLC, Bison Midstream, LLC, Red Rock Gathering Company, LLC, Epping Transmission Company, LLC, Polar Midstream, LLC and Summit Midstream OpCo GP, LLC and

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certain of the Partnership's future subsidiaries.

| | |
|-----------------------------|---|
| Principal Amount: | \$500,000,000 |
| Net Proceeds: | \$493,750,000 |
| Title of Securities: | 5.75% Senior Notes due 2025 |
| Final Maturity Date: | April 15, 2025 |
| Issue Price: | 100.000%, plus accrued interest, if any, from February 15, 2017 |
| Coupon: | 5.75% |

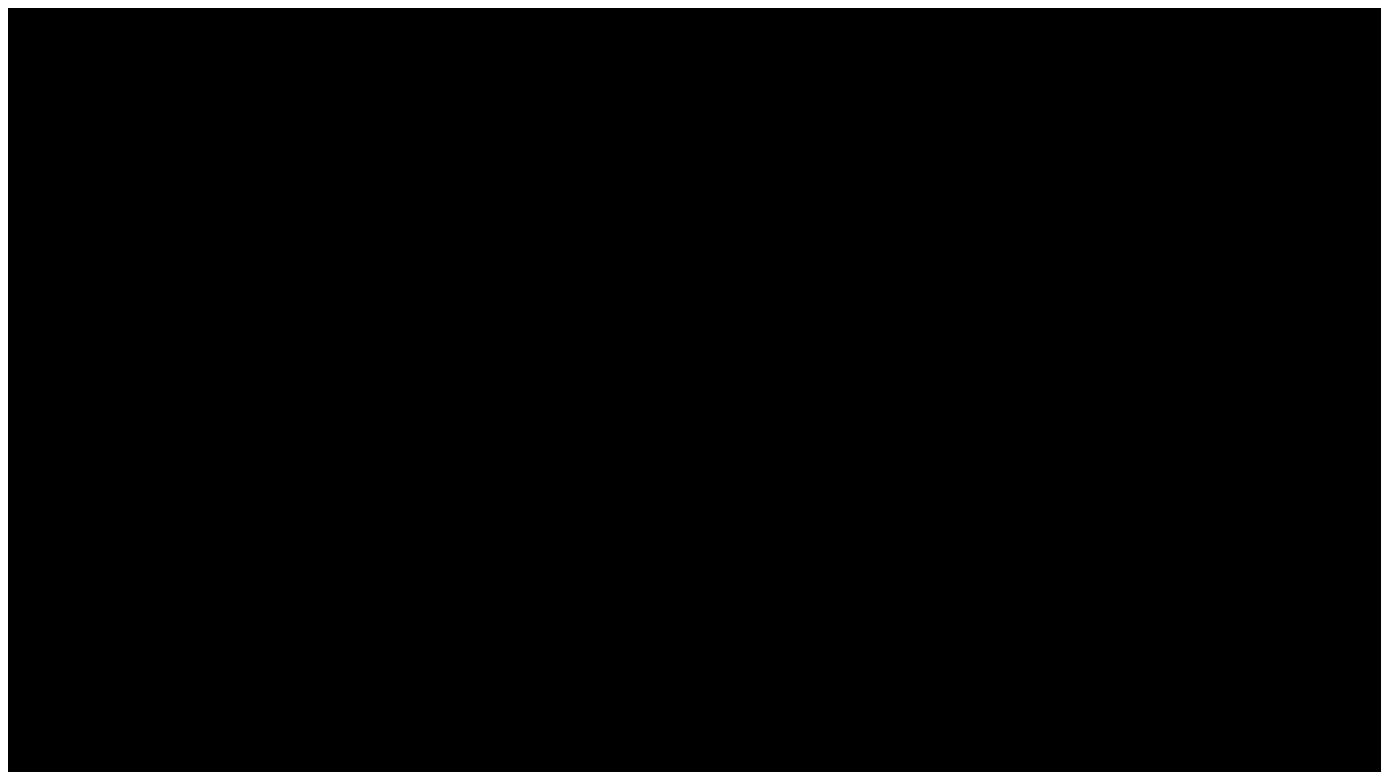
Yield to Maturity: 5.75%

Interest Payment Dates: April 15 and October 15, beginning on October 15, 2017

Record Dates: April 1 and October 1

Optional Redemption: On and after April 15, 2020, the Issuers may redeem all or part of the notes at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, on the notes redeemed to, but not including, the applicable redemption date, if redeemed during the twelve-month period beginning on April 15, of the years indicated below:

| Year | Price |
|---------------------|--------------|
| 2020 | 104.313% |
| 2021 | 102.875% |
| 2022 | 101.438% |
| 2023 and thereafter | 100.000% |



Changes from Preliminary Prospectus Supplement

Material United States Federal Income Tax Consequences

The tenth and eleventh bullet points of the second paragraph under the heading "Material United States Federal Income Tax Consequences" on page S-74 of the Preliminary Prospectus Supplement shall be revised to reflect the revisions indicated by the blacklined language below:

- ~~persons holding the notes as part of a hedge, straddle or other risk reduction strategy or as persons tendering the 2021 notes pursuant to the tender offer~~ **part of a conversion transaction or other integrated investment;**
- ~~part of a conversion transaction or other integrated investment~~ **persons tendering the 2021 notes pursuant to the tender offer;** and

The following clause is added to the first sentence of the first paragraph under the heading "Material United States Federal Income Tax Consequences - Tax Consequences to Non-United States Holders - Payments of Interest" on page S-76 of the Preliminary Prospectus Supplement with appropriate adjustments for capitalization in the remainder of the sentence:

Subject to the discussion of backup withholding and FATCA withholding below.

The Issuers have filed a registration statement (including a prospectus and prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus and prospectus supplement in that registration statement and other documents the Issuers have filed with the SEC for more complete information about the Issuers and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuers, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322.