

METHODE ELECTRONICS INC
Form 8-K
February 03, 2006

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):

January 31, 2006

Methode Electronics, Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-2816

36-2090085

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

7401 W. Wilson, Chicago, Illinois

60706

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

708-867-6777

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))

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Item 1.01 Entry into a Material Definitive Agreement.

As of January 31, 2006, Methode Electronics, Inc. and certain of its subsidiaries ("Methode") entered into an amendment to its Credit Agreement dated as of December 19, 2002 (as amended) among Methode as the Borrower, Bank of America, N.A., as Administrative Agent and L/C Issuer, and The Other Lenders (the "Amendment"). The Amendment, among other things, extends the maturity date from January 31, 2006 to January 31, 2011, increases the credit facility commitment from \$30 million to \$75 million and reduces the interest and commitment fee rates.

The foregoing description of the Amendment is not complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 10.1 herewith and is incorporated herein by reference.

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SIGNATURES

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.

Methode Electronics, Inc.

February 3, 2006

By: Douglas A. Koman

*Name: Douglas A. Koman
Title: Chief Financial Officer*

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Exhibit Index

| Exhibit No. | Description |
|--------------------|---|
| 10.1 | Amendment to Credit Agreement dated as of January 31, 2006, among Methode Electronics, Inc., the Borrower, Bank of America, N.A., as Administrative Agent, and L/C Issuer, and The Other Lenders Party Hereto |