

AMKOR TECHNOLOGY INC
Form 8-K
September 21, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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)

September 21, 2012

AMKOR TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

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(State or Other Jurisdiction of

(Commission

(IRS Employer
Identification No.)

Incorporation)

File Number)

1900 SOUTH PRICE ROAD

CHANDLER, AZ 85286

(Address of Principal Executive Offices, including Zip Code)

(480) 821-5000

(Registrant's telephone number, including area code)

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 1.01 Entry into a Material Definitive Agreement

On September 18, 2012, Amkor Technology, Inc., a Delaware corporation (the "Company"), agreed to issue to Deutsche Bank Securities Inc. and UBS Securities LLC (collectively, the "Initial Purchasers") \$300,000,000 aggregate principal amount of its 6.375% Senior Notes due 2022 (the "Notes").

On September 21, 2012, the Company issued \$300,000,000 aggregate principal amount of the Notes, pursuant to an Indenture (the "Indenture") between the Company and U.S. Bank National Association, as trustee, relating to the issuance of the Notes.

U.S. Bank National Association, the trustee under the Indenture, also serves as trustee under the indentures governing the Company's 6.0% Convertible Senior Subordinated Notes due 2014, 7.375% Senior Notes due 2018, and 6.625% Senior Notes due 2021.

In connection with the offering of the Notes, the Company entered into a Registration Rights Agreement, dated as of September 21, 2012, with the Initial Purchasers (the "Registration Rights Agreement").

The terms and conditions of the Indenture, the Notes and the Registration Rights Agreement described in Item 2.03 hereof are incorporated by reference into this Item 1.01.

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

The information set forth in Item 1.01 hereof is incorporated by reference into this Item 2.03.

On September 21, 2012, the Company entered into the Indenture relating to the issuance by the Company of \$300,000,000 aggregate principal amount of the Notes. The material terms and conditions of the Indenture and the Notes are as follows:

Maturity. The Notes mature on October 1, 2022, subject to earlier redemption or repurchase.

Interest. The Notes accrue interest at a rate of 6.375% per year. Interest on the Notes is paid semi-annually in arrears on April 1 and October 1, beginning on April 1, 2013.

Ranking. The Notes are the unsecured senior obligations of the Company.

Guarantees. Each of the Company's domestic subsidiaries that is a significant subsidiary will be required to guarantee the Notes.

None of the Company's domestic subsidiaries is currently a significant subsidiary.

Optional Redemption. The Company may redeem some or all of the Notes at any time prior to October 1, 2016, at a price equal to the sum of (a) 100% of the principal amount of the Notes being redeemed, (b) accrued and unpaid interest to, but excluding, the redemption date, and (c) a make-whole premium. The Company may redeem some or all of the Notes on or after October 1, 2016 at descending prices, starting at 104.781% of the principal amount of the Notes being redeemed, plus accrued and unpaid interest to, but excluding, the redemption date. In addition, at any time prior to October 1, 2015, the Company may redeem up to 35% of the Notes with the proceeds of certain equity offerings at 106.375% of the principal amount of the Notes plus accrued and unpaid interest to, but excluding, the redemption date.

Change of Control. Upon a change in control (as defined in the Indenture), the Company will be required to make an offer to repurchase the Notes at a price equal to 101% of the principal amount of Notes outstanding plus accrued and unpaid interest to, but excluding, the date of repurchase.

Covenants. The Indenture contains covenants limiting, among other things, the Company's ability and the ability of the Company's restricted subsidiaries to:

incur additional indebtedness;

pay dividends, repurchase stock, prepay subordinated debt and make investments and other restricted payments;

create restrictions on the ability of our subsidiaries to pay dividends or make other payments;

engage in sale and leaseback transactions;

create liens;

enter into certain transactions with affiliates; and

sell assets or merge with or into other companies.

These covenants are subject to a number of important exceptions and qualifications.

Events of Default. The following constitute events of default under the Indenture that could, subject to certain conditions, cause the unpaid principal on the Notes to become due and payable:

(a) the Company's failure to pay when due an installment of interest on the Notes that continues for thirty (30) days or more;

(b) the Company's failure to pay when due the principal, or premium, if any, on the Notes;

(c) the Company's or any of its subsidiaries' failure to make any payment required to be made under the Indenture pursuant to a change of control or an asset sale;

(d) the Company's or any of its subsidiaries' failure to perform or observe any other covenant, representation, warranty or other agreements contained in the Notes or the Indenture for a period of sixty (60) days after notice of default is given;

(e) the Company's or any of its subsidiaries' default under any mortgage, indenture or other instrument under which there may be issued or by which there may be secured or evidenced any indebtedness for borrowed money, or the guarantee thereof, in an aggregate principal amount of at least \$20,000,000, if such default is caused by a failure to pay principal at maturity thereof or results in the acceleration of such indebtedness prior to maturity;

(f) the Company or any of its significant subsidiaries, or group of subsidiaries that taken together would constitute a significant subsidiary, fail to pay final judgments in excess of \$20,000,000 in the aggregate, and such judgments are not paid, discharged or stayed for sixty (60) days or more; and

(g) certain events of bankruptcy or insolvency of the Company or any of its significant subsidiaries.

Registration Rights. In connection with the offering of the Notes, the Company entered into the Registration Rights Agreement. Pursuant to the Registration Rights Agreement, the Company is obligated to use its reasonable best efforts to file with the Securities and Exchange Commission (the "Commission") and cause to become effective a registration statement relating to an offer to exchange the Notes for notes issued by the Company that are registered with the Commission and have substantially identical terms as the Notes. If the Company is not able to effect the exchange offer, the Company will instead use its reasonable efforts to file and cause to become effective a shelf registration statement covering

the resale of the Notes.

The descriptions of the Indenture, the Notes and the Registration Rights Agreement do not purport to be complete and are qualified in their entirety by reference to the Indenture, the related form of Note and the Registration Rights Agreement, which are attached hereto as Exhibit 4.1, Exhibit 4.2 and Exhibit 4.3, respectively, to this report and are incorporated herein by reference.

ITEM 8.01 Other Events.

On September 21, 2012, the Company issued a press release announcing the closing of its offering of the Notes. A copy of this press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
4.1	Indenture, dated September 21, 2012, by and between Amkor Technology, Inc. and U.S. Bank National Association, as trustee
4.2	Form of Note for Amkor Technology, Inc. s 6.375% Senior Notes due 2022 (incorporated by reference to Exhibit 4.1 hereof)
4.3	Registration Rights Agreement, dated September 21, 2012, by and between Amkor Technology, Inc., Deutsche Bank Securities Inc. and UBS Securities LLC
99.1	Press release, dated September 21, 2012 announcing closing of the offering of Amkor Technology, Inc. s 6.375% Senior Notes due 2022

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.

Date: September 21, 2012

Amkor Technology, Inc.

/s/ Gil C. Tily

Gil C. Tily

Executive Vice President,

Chief Administrative Officer and

General Counsel

Index to Exhibits

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