THERMO FISHER SCIENTIFIC INC.
Form 8-K
March 16, 2017

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): March 16, 2017

Thermo Fisher Scientific Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	**1-8002**	**04-2209186**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

168 Third Avenue

Waltham, Massachusetts	**02451**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant s telephone number, including area code: (781) 622-1000

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 (*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 March 16, 2017, Thermo Fisher Scientific Inc., a Delaware corporation (the *Company*), issued 500,000,000 aggregate principal amount of 1.450% Senior Notes due 2027 (the *Notes*), in a public offering pursuant to a registration statement on Form S-3, as amended by the Post-Effective Amendment No. 1 thereto (File No. 333-209867), and a preliminary prospectus supplement and prospectus supplement related to the offering of the Notes, each as previously filed with the Securities and Exchange Commission (the *SEC*). The Notes are subject to a Paying Agency Agreement, dated as of March 16, 2017 (the *Paying Agency Agreement*), between the Company and The Bank of New York Mellon, London Branch, as London paying agent. The Notes were issued under an indenture, dated as of November 20, 2009 (the *Base Indenture*), and the Fifteenth Supplemental Indenture, dated as of March 16, 2017 (the *Supplemental Indenture* and, together with the Base Indenture, the *Indenture*), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee. The sale of the Notes was made pursuant to the terms of an Underwriting Agreement, dated March 7, 2017 (the *Underwriting Agreement*), among the Company and Credit Suisse Securities (Europe) Limited, HSBC Bank plc and the several other underwriters named in the Underwriting Agreement. The Underwriting Agreement was separately filed with the SEC on March 8, 2017 as Exhibit 1.1 to the Company s Current Report on Form 8-K.

The Notes will mature on March 16, 2027. Interest on the Notes will accrue at the rate of 1.450% per annum. Interest on the Notes will be paid annually in arrears on March 16 of each year, commencing on March 16, 2018, to the persons in whose names the Notes are registered in the security register on the preceding March 1, whether or not a business day.

The Company has applied to list the Notes on the New York Stock Exchange (*NYSE*). The listing application will be subject to approval by the NYSE. Upon such listing, the Company will use commercially reasonable best efforts to maintain such listing and satisfy the requirements for such continued listing as long as the Notes are outstanding.

Prior to December 16, 2026 (three months prior to their maturity), the Company may redeem at its option the Notes, in whole at any time or in part from time to time, at a redemption price equal to the greater of (1) 100% of the principal amount of the Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of the Notes being redeemed that would be due if such notes matured on December 16, 2026 (three months prior to their maturity) (not including any portion of the payments of interest accrued but unpaid as of the date of redemption) discounted to the date of redemption on an annual basis (ACTUAL/ACTUAL (ICMA)), using a discount rate equal to the Comparable Bond Rate (as defined in the Indenture) plus 20 basis points, plus accrued and unpaid interest on the Notes being redeemed, if any, to, but excluding, the date of redemption.

In addition, on and after December 16, 2026 (three months prior to their maturity), the Company will have the option to redeem the Notes, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption.

Upon the occurrence of a change of control (as defined in the Indenture) of the Company and a contemporaneous downgrade of the Notes below an investment grade rating by at least two of Moody s Investors Service, Inc., S&P Global Ratings, a division of S&P Global, Inc., and Fitch Ratings Limited, the Company will, in certain circumstances, be required to make an offer to purchase the Notes at a price equal to 101% of their principal amount plus any accrued and unpaid interest to, but excluding, the date of repurchase.

The Notes are general unsecured obligations of the Company. The Notes rank equally in right of payment with existing and any future unsecured and unsubordinated indebtedness of the Company and will rank senior in right of payment to any existing and future indebtedness of the Company that is subordinated to the Notes. The Notes are also effectively subordinated to any existing and future secured indebtedness of the Company to the extent of the assets securing such indebtedness, and are structurally subordinated to all existing and any future indebtedness and any other liabilities and commitments (including trade payables and lease obligations) of its subsidiaries, to the extent of the assets of such subsidiaries.

The Indenture contains limited affirmative and negative covenants of the Company. The negative covenants restrict the ability of the Company and its subsidiaries to incur debt secured by liens on Principal Properties (as defined in the Indenture) or on shares of stock of the Company s Principal Subsidiaries (as defined in the Indenture) and to engage in sale and lease-back transactions with respect to any Principal Property. The Indenture also limits the ability of the Company to merge or consolidate or sell all or substantially all of its assets.

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