

Philip Morris International Inc.
Form 8-K
January 28, 2016

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 27, 2016

Philip Morris International Inc.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction

of incorporation)

1-33708
(Commission

File Number)

13-3435103
(I.R.S. Employer

Identification No.)

Edgar Filing: Philip Morris International Inc. - Form 8-K

120 Park Avenue, New York, New York
(Address of principal executive offices)

10017-5592
(Zip Code)

Registrant's telephone number, including area code: (917) 663-2000

(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 1.01. Entry into a Material Definitive Agreement.

On January 27, 2016, Philip Morris International Inc. (PMI) entered into an agreement, effective February 9, 2016, to amend and extend its existing \$2.0 billion 364-day revolving credit facility, dated as of February 12, 2013 (as amended or modified from time to time, the 364-day Credit Agreement), with the lenders named therein and Citibank Europe PLC, UK Branch (as successor to The Royal Bank of Scotland plc), as administrative agent (the 364-day Facility Amendment). The 364-day Facility Amendment amends the 364-day Credit Agreement among other things to extend the expiration date of the 364-day Credit Agreement from February 9, 2016 to February 7, 2017. The expiration date of the 364-day Credit Agreement was previously extended on January 31, 2014 and February 10, 2015. Except as set forth in the 364-day Facility Amendment, the terms and conditions of the 364-day Credit Agreement remain in full force and effect.

PMI also entered into an agreement, effective February 28, 2016, to extend the term of its \$2.5 billion multi-year revolving credit facility, dated as of February 28, 2014 (as amended or modified from time to time, the Multi-year Credit Agreement), with each lender named therein, J.P. Morgan Europe Limited, as facility agent, and JPMorgan Chase Bank, N.A., as swingline agent (the Multi-year Facility Extension Agreement). The Multi-year Facility Extension Agreement extends the expiration date of the Multi-year Credit Agreement from February 28, 2020 to February 28, 2021 pursuant to Section 2.23 of the Multi-year Credit Agreement. The expiration date of the Multi-year Credit Agreement was previously extended on February 28, 2015. All other terms and conditions of the Multi-year Credit Agreement remain in full force and effect.

Some of the lenders under the 364-day Credit Agreement and the Multi-year Credit Agreement and their respective affiliates have, from time to time, performed, and may in the future perform, various financial advisory, commercial and investment banking services for PMI, for which they received or will receive customary fees and expenses. Certain affiliates of the lenders under the 364-day Credit Agreement and the Multi-year Credit Agreement are underwriters of certain of PMI 's note issuances. PMI and some of its subsidiaries may enter into foreign exchange and other derivative arrangements with certain of the lenders under the 364-day Credit Agreement and the Multi-year Credit Agreement and their respective affiliates. In addition, certain of the lenders under the 364-day Credit Agreement and the Multi-year Credit Agreement and their respective affiliates act as dealers in connection with PMI 's commercial paper programs.

The descriptions above of the 364-day Facility Amendment and the Multi-year Facility Extension Agreement are summaries and are qualified in their entirety by reference to the full text of the 364-day Facility Amendment and the Multi-year Facility Extension Agreement, which are filed as Exhibit 10.1 and Exhibit 10.2 to this report and incorporated herein by reference. The 364-day Credit Agreement was previously filed as Exhibit 10.1 to PMI 's Current Report on Form 8-K (File No. 1-33708) filed with the Securities and Exchange Commission on February 15, 2013, and the Multi-year Credit Agreement was previously filed as Exhibit 10.1 to PMI 's Current Report on Form 8-K (File No. 1-33708) filed with the Securities and Exchange Commission on March 3, 2014.

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 above under Item 1.01 is hereby incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Number	Description
10.1	Amendment No. 2 to the Credit Agreement, effective February 9, 2016, among PMI, the lenders named therein and Citibank Europe PLC, UK Branch, as administrative agent
10.2	Form of Extension Agreement, effective February 28, 2016, among PMI, each lender named therein, J.P. Morgan Europe Limited, as facility agent, and JPMorgan Chase Bank, N.A., as swingline agent

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.

PHILIP MORRIS INTERNATIONAL INC.

By: /s/ JERRY WHITSON
Name: Jerry Whitson
Title: Deputy General Counsel and
Corporate Secretary

DATE: January 28, 2016

- 4 -

EXHIBIT INDEX

Exhibit

Number	Description
10.1	Amendment No. 2 to the Credit Agreement, effective February 9, 2016, among PMI, the lenders named therein and Citibank Europe PLC, UK Branch, as administrative agent
10.2	Form of Extension Agreement, effective February 28, 2016, among PMI, each lender named therein, J.P. Morgan Europe Limited, as facility agent, and JPMorgan Chase Bank, N.A., as swingline agent