

CROWN MEDIA HOLDINGS INC

FORM 8-K (Current report filing)

Filed 06/30/11 for the Period Ending 06/29/11

Address	12700 VENTURA BOULEVARD STUDIO CITY, CA 91604
Telephone	818 755-2400
CIK	0001103837
Symbol	CRWN
SIC Code	4841 - Cable and Other Pay Television Services
Industry	Broadcasting & Cable TV
Sector	Services
Fiscal Year	12/31

**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**

June 29, 2011

Date of Report (Date of earliest event reported)

CROWN MEDIA HOLDINGS, INC.

(Exact name of Registrant as Specified in Charter)

Delaware

(State or other Jurisdiction of
Incorporation)

000-30700

(Commission File Number)

84-1524410

(IRS Employer
Identification No.)

**12700 Ventura Boulevard
Studio City, California 91604**

(Address of Principal Executive Offices)

(818) 755-2400

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K 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 7.01 Regulation FD Disclosure

On June 29, 2011, Crown Media Holdings, Inc (“Crown Media”) announced the pricing of its offering (the “Offering”) in a private placement of \$300 million in aggregate principal amount of 10.5% Senior Notes due 2019 (the “Notes”). The sale of the Notes is expected to close on July 14, 2011, subject to customary closing conditions and subject to the entry by Crown Media into new senior secured credit facilities as previously announced. A copy of the press release announcing the pricing of the Offering is filed as Exhibit 99.1 to this Current Report and incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated June 29, 2011

Forward-looking Statements

Statements contained in this Current Report contain forward-looking statements as contemplated by the 1995 Private Securities Litigation Reform Act that are based on management’s current expectations, estimates and projections. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those projected or implied in the forward-looking statements. Such risks and uncertainties include: competition for distribution of channels, viewers, advertisers, and the acquisition of programming; fluctuations in the availability of programming; fluctuations in demand for the programming Crown Media airs on its channels; our ability to address our liquidity needs; our incurrence of losses; our substantial indebtedness affecting our financial condition and results; and other risks detailed in the Company’s filings with the Securities and Exchange Commission, including the “Risk Factors” stated in the Company’s most recent 10-K and 10-Q Reports. The Company is not undertaking any obligation to release publicly any updates to any forward looking statements to reflect events or circumstances after the date of this Current Report or to reflect the occurrence of unanticipated events.

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.

CROWN MEDIA HOLDINGS, INC.
(Registrant)

Date June 30, 2011

By /s/ Charles L. Stanford
Charles L. Stanford
Executive Vice President and General Counsel

Crown Media Holdings Prices Private Offering of \$300 Million of 10.5% Senior Notes due 2019

STUDIO CITY, Calif., June 29, 2011 (BUSINESS WIRE) --

Crown Media Holdings, Inc. ("Crown Media") announced today the pricing of its previously announced offering (the "Offering") in a private placement of \$300 million in aggregate principal amount of 10.5% senior notes due 2019 (the "Notes"). The Notes will have an interest rate of 10.5% per annum and will be issued at a price equal to 100 % of their face value. The Notes will be senior unsecured obligations of Crown Media and will be guaranteed by each of Crown Media's subsidiaries. The sale of the Notes is expected to close on July 14, 2011, subject to customary closing conditions and subject to the entry by Crown Media into new senior secured credit facilities as previously announced.

Crown Media expects that the net proceeds from the Offering and the new senior secured credit facilities will be used to extinguish obligations under Crown Media's existing term credit facilities, redeem its preferred stock and for general corporate purposes (including working capital).

The Notes will be offered in the United States only to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States pursuant to Regulation S under the Securities Act. The Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This notice is issued pursuant to Rule 135c of the Securities Act, and is for information purposes only, and it does not constitute an offer to sell the Notes nor a solicitation for an offer to purchase the Notes.

Forward-looking Statements

Statements contained in this press release may contain forward-looking statements as contemplated by the 1995 Private Securities Litigation Reform Act that are based on management's current expectations, estimates and projections. Words such as "expects," "anticipates," "intends," "plans," "believes," "estimates," variation of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those projected or implied in the forward-looking statements. Such risks and uncertainties include: competition for distribution of channels, viewers, advertisers, and the acquisition of programming; fluctuations in the availability of programming; fluctuations in demand for the programming Crown Media airs on its channels; and other risks detailed in the Company's filings with the Securities and Exchange Commission, including the Risk Factors stated in the Company's most recent 10-K and 10-Q Reports. Crown Media Holdings is not undertaking any obligation to release publicly any updates to any forward looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

SOURCE: Crown Media Holdings, Inc.

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