

BON TON STORES INC

FORM 8-K (Current report filing)

Filed 09/30/16 for the Period Ending 09/30/16

Address	2801 E MARKET ST YORK, PA 17402-2406
Telephone	7177577660
CIK	0000878079
Symbol	BONT
SIC Code	5311 - Department Stores
Industry	Department Stores
Sector	Consumer Cyclical
Fiscal Year	01/31

**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

Date of Report (Date of earliest event Reported): September 30, 2016

The Bon-Ton Stores, Inc.

(Exact Name of Registrant as Specified in Charter)

PENNSYLVANIA

(State or Other Jurisdiction of Incorporation)

0-19517

(Commission File Number)

23-2835229

(I.R.S. Employer Identification Number)

2801 E. Market Street, York, Pennsylvania 17402

(Address of Principal Executive Offices) (Zip Code)

(717) 757-7660

(Registrant's telephone number, including area code)

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 2.04. Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

On September 30, 2016, The Bon-Ton Stores, Inc. issued a press release announcing that it will redeem the entirety of its outstanding 10 5/8% Second Lien Senior Secured Notes due 2017 (the "Notes"). The aggregate principal amount outstanding of the Notes is approximately \$57 million. The Notes will be redeemed on November 29, 2016, at a redemption price of 100% of the principal amount thereof, plus accrued and unpaid interest on the Notes of approximately \$21.84 per \$1,000 of principal amount.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release issued September 30, 2016 regarding announcement of the redemption of 10 5/8% Second Lien Senior Secured Notes due 2017.

SIGNATURE

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.

The Bon-Ton Stores, Inc.

Date: September 30, 2016

By: /s/ Nancy A. Walsh

Nancy A. Walsh

Executive Vice President-Chief Financial Officer

EXHIBITS

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release issued September 30, 2016.

The Bon-Ton Stores, Inc. Announces Redemption of Senior Notes Due 2017

YORK, Pa., Sept. 30, 2016 (GLOBE NEWSWIRE) -- **The Bon-Ton Stores, Inc.** (NASDAQ:BONT) announced today that it will redeem the entirety of its outstanding 10 5/8% Second Lien Senior Secured Notes due 2017 (the "Notes"). The aggregate principal amount outstanding of the Notes is approximately \$57 million. The Notes will be redeemed on November 29, 2016, at a redemption price of 100% of the principal amount thereof, plus accrued and unpaid interest on the Notes of approximately \$21.84 per \$1,000 of principal amount.

Nancy A. Walsh, Executive Vice President and Chief Financial Officer, commented, "I am pleased that the company is repaying the 2017 Senior Notes well in advance of the July 2017 maturity date. The redemption meets our objective of reducing short-term debt and improving our capital structure."

A notice of redemption setting forth the redemption procedures is being provided to holders of the Notes through Wells Fargo Bank, N.A., the Trustee under the Indenture governing the Notes. Copies of the notice of redemption and additional information relating to the procedures for redemption may be obtained from Wells Fargo, Corporate Trust Operations, MAC N9300-070, 600 South Fourth Street, Minneapolis, MN 55402, telephone: 800-344-5128.

About The Bon-Ton Stores, Inc.

The Bon-Ton Stores, Inc., with corporate headquarters in York, Pennsylvania and Milwaukee, Wisconsin, operates 267 stores, which includes nine furniture galleries and five clearance centers, in 26 states in the Northeast, Midwest and upper Great Plains under the Bon-Ton, Bergner's, Boston Store, Carson's, Elder-Beerman, Herberger's and Younkers nameplates. The stores offer a broad assortment of national and private brand fashion apparel and accessories for women, men and children, as well as cosmetics and home furnishings. For further information, please visit the investor relations section of the Company's website at <http://investors.bonton.com>.

Cautionary Note Regarding Forward-Looking Statements

Certain information included in this press release contains statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, which may be identified by words such as "may," "could," "will," "plan," "expect," "anticipate," "believe," "estimate," "project," "intend" or other similar expressions and include the Company's fiscal 2016 guidance, involve important risks and uncertainties that could significantly affect results in the future and, accordingly, such results may differ from those expressed in any forward-looking statements made by or on behalf of the Company. Factors that could cause such differences include, but are not limited to: risks related to retail businesses generally; a significant and prolonged deterioration of general economic conditions which could negatively impact the Company in a number of ways, including the potential write-down of the current valuation of intangible assets and deferred taxes; risks related to the Company's proprietary credit card program; potential increases in pension obligations; consumer spending patterns, debt levels, and the availability and cost of consumer credit; additional competition from existing and new competitors or changes in the competitive environment; inflation; deflation; changes in the costs of fuel and other energy and transportation costs; weather conditions that could negatively impact sales; uncertainties associated with expanding or remodeling existing stores; the ability to attract and retain qualified management; the dependence upon relationships with vendors and their factors; a data security breach or system failure; the ability to reduce or control SG&A expenses, including initiatives to reduce expenses and improve efficiency; operational disruptions; unsuccessful marketing initiatives; the ability to expand our capacity and improve efficiency through our new eCommerce fulfillment center; changes in, or the failure to successfully implement, our key strategies, including initiatives to improve our merchandising, marketing and operations; adverse outcomes in litigation; the incurrence of unplanned capital expenditures; the ability to obtain financing for working capital, capital expenditures and general corporate purposes; the impact of regulatory requirements including the Health Care Reform Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act; the inability or limitations on the Company's ability to favorably adjust the valuation allowance on deferred tax assets; and the financial condition of mall operators. Additional factors that could cause the Company's actual results to differ from those contained in these forward-looking statements are discussed in greater detail under Item 1A of the Company's Form 10-K filed with the Securities and Exchange Commission.

CONTACT:

Investor Relations

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