

WEB.COM GROUP, INC.

FORM 8-K (Current report filing)

Filed 05/19/17 for the Period Ending 05/19/17

Address	12808 GRAN BAY PARKWAY WEST JACKSONVILLE, FL 32258
Telephone	9046806600
CIK	0001095291
Symbol	WEB
SIC Code	7372 - Prepackaged Software
Industry	IT Services & Consulting
Sector	Technology
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

Date of Report (Date of earliest event reported) **May 18, 2017**

Web.com Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-51595
(Commission
File Number)

94-3327894
(IRS Employer
Identification No.)

12808 Gran Bay Parkway West, Jacksonville, FL
(Address of principal executive offices)

32258
(Zip Code)

Registrant's telephone number, including area code: **(904) 680-6600**

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On May 18, 2017, Web.com Group, Inc. (referred to as "Web.com" or "the Company") entered into Amendment No. 2 to its Credit Agreement with its existing lenders and JPMorgan Chase Bank, N.A., as administrative agent for the lenders. The amendment increased the Company's existing term loan by \$50.0 million and added \$110.0 million of additional capacity to its current revolving credit facility. This amendment to its existing credit facilities did not increase the Company's outstanding debt from the end of the first quarter of 2017. The maturity and current interest rate, LIBOR, plus 2.25%, of both facilities remain unchanged. The Company incurred customary one-time costs associated with this transaction.

Web.com used the proceeds from the increased borrowing on the term loan to repay its current revolver balance. As of May 18, 2017, the balance of the Company's term loan is \$430.3 million, and the revolver balance is zero, with total availability of \$260.0 million.

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

See Item 1.01 above, which is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Press Release, dated May 18, 2017, entitled "Web.com Announces the Expansion and Amendment of Existing Term
99.1 Loan and Revolving Credit Facility."

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.

Web.com Group, Inc.
(Registrant)

Date: May 19, 2017

/s/ Matthew P. McClure

Matthew P. McClure, Secretary

Index of Exhibits

Exhibit No.	Description
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99.1	Press Release, dated May 18, 2017, entitled “Web.com Announces the Expansion and Amendment of Existing Term Loan and Revolving Credit Facility.”
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Exhibit 99.1

Web.com Group, Inc.
12808 Gran Bay Parkway West
Jacksonville, FL 32258
T: (904) 680-6600 F: (904) 880-0350
NASDAQ: WEB

Web.com Announces the Expansion and Amendment of Existing Term Loan and Revolving Credit Facility

JACKSONVILLE, Fla. - May 18, 2017 - [Web.com Group, Inc.](#) (Nasdaq: WEB), a leading provider of Internet services and online marketing solutions for small businesses, today announced it has increased its existing term loan by \$50 million and added \$110 million of additional capacity to its current revolving credit facility. As of closing, these changes to its existing credit facilities did not increase the Company's outstanding debt from the end of the first quarter of 2017. Web.com used the proceeds from the increased borrowing on the term loan to repay its current revolver balance.

"We are pleased with the upsizing of both our term loan and revolver. These changes, along with our strong free cash flow, give us additional flexibility and options to address our future debt maturity. The enhancements to our capital structure also speak to the strength of our business, and the increased liquidity enables us to continue our balanced approach to capital deployment," said David L. Brown, chairman, chief executive officer, and president of Web.com.

As of May 18, the term loan has a balance of \$430.3 million, and the revolver balance is zero with total availability of \$260 million. The maturity and current interest rate, LIBOR plus 2.25%, of both facilities remain unchanged. The Company incurred customary one-time costs associated with this transaction.

About Web.com

[Web.com Group, Inc.](#) (NASDAQ: WEB) is a global provider of a full range of Internet services to small businesses to help them compete and succeed online. Web.com meets the needs of small businesses anywhere along their lifecycle with affordable, subscription-based solutions including domains, hosting, website design and management, search engine optimization, online marketing campaigns, local sales leads, social media, mobile products and eCommerce solutions. For more information, please visit www.web.com; follow Web.com on Twitter [@webdotcom](#) or on Facebook at facebook.com/web.com

Note to Editors: Web.com is a registered trademark of Web.com Group, Inc.

Forward-Looking Statements

This press release includes "forward-looking statements" including, without limitation, statements about the changes to the Company's term loan and revolving credit facility, together with free cash flow, providing flexibility to address upcoming debt maturities and future capital deployment, and the enhancements to our capital structure speaking to the strength of our business, are subject to risks, uncertainties and other factors that could cause actual results or outcomes to differ materially from those contemplated by the forward-looking statements. As a result of the ultimate outcome of such risks and uncertainties, Web.com's actual results could differ materially from those anticipated in these forward-looking statements. These statements are based on Web.com's current beliefs or expectations, and there are a number of important factors that could cause the actual results or outcomes to differ materially from those indicated by these forward-looking statements, including, without limitation, risks related to the successful offering of the products and services of Web.com; and other risks that may impact Web.com's business. Other risk factors are set forth under the caption, "Risk Factors," in Web.com's quarterly report on Form 10-Q for the quarter ended March 31, 2017 as filed with the Securities and Exchange Commission, which is available on a website maintained by the Securities

and Exchange Commission at www.sec.gov. Web.com expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein as a result of new information, future events or otherwise.

Contacts

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