

RELIV INTERNATIONAL INC
Form 8-K
July 06, 2009

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): June 29, 2009

RELIV' INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-11768
(Commission File Number)

37-1172197
(IRS Employer Identification No.)

136 Chesterfield Industrial Boulevard
(Address of principal executive offices)

Chesterfield, Missouri 63005
(Zip Code)

Registrant's telephone number, including area code: (636) 537-9715

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

On June 29, 2009, the Registrant entered into a term loan with Southwest Bank, an M&I Bank (the "Bank") in the principal amount of \$4.12 million. The term of the loan is for a period of two years with interest accruing on the outstanding principal balance at a floating interest rate based on the 30-day LIBOR plus 3.0%, subject to a 3.75% floor. Monthly principal and interest payments are based on a ten-year amortization. The aggregate outstanding balance of principal and interest is due and payable on June 29, 2011.

The terms of the new loan are reflected in a promissory note and a letter agreement dated June 29, 2009 between the Registrant and the Bank. The letter agreement amends and restates an earlier letter agreement dated October 1, 2008 between the parties which provided for a revolving credit facility.

Under the terms of the letter agreement, the Registrant has agreed to financial covenants under which the Registrant will (i) maintain at all times a tangible net worth of not less than \$10 million and (ii) maintain at all times a ratio of Total Funded Debt to EBITDA of not greater than 2.5 to 1. The term loan and revolving credit facility are secured by all tangible and intangible assets of the Registrant and also by a mortgage on the Registrant's building and real estate located in Chesterfield, Missouri.

The proceeds of the term loan will be used to reduce the outstanding balance on the Registrant's revolving credit facility with the Bank.

Item 9.01 Financial Statements And Exhibits.

(c) Exhibits.

The exhibits to this Current Report are listed in the Exhibit Index set forth elsewhere herein.

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.

RELIV' INTERNATIONAL, INC.

Date: July 6, 2009

By: /s/ Steven D. Albright
Steven D. Albright
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Letter Agreement dated June 29, 2009 by and between the Registrant and Southwest Bank, an M&I Bank.
10.2	Promissory Note dated June 29, 2009 by the Registrant in favor of Southwest Bank, an M&I Bank.

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