

AUTODESK INC
Form 8-K
June 08, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 2, 2015

Autodesk, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

000-14338
(Commission

File Number)

94-2819853
(IRS Employer

Identification No.)

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111 McInnis Parkway

San Rafael, California 94903

(Address of principal executive offices, including zip code)

(415) 507-5000

(Registrant's telephone number, including area code)

(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 1.01 Entry into a Material Definitive Agreement.

Underwriting Agreement

On June 2, 2015, Autodesk, Inc. (Autodesk or the Company) entered into an underwriting agreement (the Underwriting Agreement) with J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as managers of the several underwriters listed on Schedule II thereto (the Underwriters), relating to the issuance and sale by the Company of \$450.0 million aggregate principal amount of 3.125% Notes due 2020 (the 2020 Notes) and \$300.0 million aggregate principal amount of 4.375% Notes due 2025 (the 2025 Notes and, together with the 2020 Notes, the Notes). The Notes were issued and sold in a public offering pursuant to the Company's Registration Statement on Form S-3 (File No. 333-185265), including the prospectus contained therein, filed by the Company with the Securities and Exchange Commission (the Commission) under the Securities Act of 1933, as amended, a preliminary prospectus supplement dated June 2, 2015 and a related final prospectus supplement dated June 2, 2015. The transaction closed on June 5, 2015.

The Underwriting Agreement includes customary representations, warranties and covenants by the Company. Under the terms of the Underwriting Agreement, the Company has agreed to indemnify the Underwriters against certain liabilities.

The description of the Underwriting Agreement contained herein is qualified in its entirety by reference from the Underwriting Agreement filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated herein by reference.

Supplemental Indenture

The Notes are governed pursuant to an indenture (the Base Indenture) and a second supplemental indenture (the Supplemental Indenture and referred to together with the Base Indenture as the Indenture) the Company entered into with U.S. Bank National Association, as trustee. Interest on the 2020 Notes and 2025 Notes accrues annually at a rate of 3.125% and 4.375%, respectively, and is payable in each case semi-annually in arrears on June 15 and December 15 of each year, commencing December 15, 2015.

Autodesk may be required to offer to repurchase the Notes upon a change in control and contemporaneous downgrades of the Notes below investment grade ratings, and it may also elect to redeem the Notes in whole or in part at any time, on the prices and on the terms further specified in the Indenture.

The Indenture contains limited affirmative and negative covenants of Autodesk. The negative covenants restrict the ability of Autodesk and certain of its subsidiaries to incur liens on principal property (as defined in the Indenture); to engage in sale and lease-back transactions with respect to any principal property; and the ability of Autodesk to consolidate, merge or sell all or substantially all of its assets.

Events of default under the Indenture include a failure to make payments, non-performance of affirmative and negative covenants, and the occurrence of bankruptcy and insolvency-related events. Autodesk's obligations may be accelerated upon an event of default, in which case the entire principal amount of the Notes would become immediately due and payable.

The foregoing description of certain terms of the Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Base Indenture, which was filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed on December 13, 2012, and the Supplemental Indenture and related forms of the 2020 Notes and 2025 notes which are filed with this report as Exhibits 4.1, 4.2 and 4.3, respectively.

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 under Item 1.01, Entry into a Material Definitive Agreement, is incorporated herein by reference.

Item 8.01. Other Events.

Wilson Sonsini Goodrich & Rosati, Professional Corporation, counsel to Autodesk, has issued an opinion to Autodesk dated June 5, 2015 regarding the legality of the Notes. A copy of the opinion is filed as Exhibit 5.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|--------------------|--|
| 1.1 | Underwriting Agreement, dated June 2, 2015, by and among Autodesk, Inc. and J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated. |
| 4.1 | Second Supplemental Indenture, dated June 5, 2015, by and between Autodesk, Inc. and U.S. Bank National Association. |
| 4.2 | Form of Note for Autodesk, Inc. s 3.125% Notes due 2020 (incorporated by reference from Exhibit 4.1 hereto). |
| 4.3 | Form of Note for Autodesk, Inc. s 4.375% Notes due 2025 (incorporated by reference from Exhibit 4.1 hereto). |
| 5.1 | Opinion of Wilson Sonsini Goodrich & Rosati, Professional Corporation. |
| 23.1 | Consent of Wilson Sonsini Goodrich & Rosati, Professional Corporation (contained in Exhibit 5.1 above). |

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.

AUTODESK, INC.

By: /s/ R. Scott Herren
R. Scott Herren
Senior Vice President and Chief Financial
Officer

Date: June 8, 2015

EXHIBIT INDEX

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