

TEXAS CAPITAL BANCSHARES INC/TX

Form 8-K

October 05, 2006

Table of Contents

**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 and Exchange Act of 1934
Date of Report (Date of earliest event reported): October, 5 2006 (September 29, 2006)
TEXAS CAPITAL BANCSHARES, INC.
(Name of Registrant)**

Delaware (State or other jurisdiction of incorporation or organization)	000-30533 (Commission File Number)	75-2679109 (I.R.S. Employer Identification Number)
2100 McKinney Avenue, Suite 900, Dallas, Texas, U.S.A. (Address of principal executive officers)		
75201 (Zip Code)		
214-932-6600 (Registrant's telephone number, including area code)		
N/A (Former address of principal executive offices)		

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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TABLE OF CONTENTS

Item 1.01. Entry Into a Material Definitive Agreement

Item 9.01. Financial Statements and Exhibits

SIGNATURE

EXHIBIT INDEX

Amended and Restated Trust Agreement

Junior Subordinated Indenture

Guarantee Agreement

Table of Contents**Item 1.01. Entry Into a Material Definitive Agreement**

On September 29, 2006, Texas Capital Bancshares, Inc. (the Company) completed the private placement of \$41,238,000 aggregate liquidation amount of Floating Rate Capital Securities (the Capital Securities) issued by its newly formed Delaware statutory trust, Texas Capital Statutory Trust V (the Trust). The proceeds from the sale of the Capital Securities, together with the proceeds from the sale by the Trust of its Common Securities to the Company, were invested in Floating Rate Junior Subordinated Notes of the Company due 2036 (the Debentures), which were issued pursuant to an Junior Subordinated Indenture dated September 29, 2006, between the Company and Wilmington Trust Company, a Delaware banking corporation (Wilmington Trust), as Trustee. Both the Capital Securities and the Debentures have the following characteristics: a term of 30 years, maturing on December 31, 2036; a floating rate of interest that resets quarterly to 1.71% above the 3-month LIBOR rate; interest payments will be made quarterly on December 31, March 31, June 30 and September 30. The interest paid by the Company on the Debentures will be the source of funds for the Trust to make the interest payments on the Capital Securities. Payments of distributions and other amounts due on the Capital Securities are guaranteed by the Company, to the extent that the Trust has funds available for the payments of such distributions but fails to make such payments, pursuant to a Guarantee Agreement, dated September 29, 2006, between the Company and Wilmington Trust, as Guarantee Trustee. The Debentures and Capital Securities may be redeemed at the option of the Company on fixed quarterly dates beginning on December 31, 2011.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

- | | |
|------|---|
| 10.1 | Amended and Restated Trust Agreement for Texas Capital Statutory Trust V by and among Wilmington Trust Company, as Property Trustee and Delaware Trustee, Texas Capital Bancshares, Inc., as Depositor, and the Administrative Trustees named therein, dated as of September 29, 2006 |
| 10.2 | Junior Subordinated Indenture between Texas Capital Bancshares, Inc. and Wilmington Trust Company, as Trustee, for Floating Rate Junior Subordinated Note dated as of September 29, 2006 |
| 10.3 | Guarantee Agreement between Texas Capital Bancshares, Inc. and Wilmington Trust Company, dated as of September 29, 2006 |
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Table of Contents

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 5, 2006

TEXAS CAPITAL BANCSHARES, INC.

By: /s/ Peter B. Bartholow
Peter B. Bartholow
Chief Financial Officer

Table of Contents

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10.3	Guarantee Agreement between Texas Capital Bancshares, Inc. and Wilmington Trust Company, dated as of September 29, 2006