
Summit Materials, LLC 8-K 2/23/2016

Section 1: 8-K (FORM 8-K)

**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): February 23, 2016

**Summit Materials, Inc.
Summit Materials, LLC**
(Exact name of registrant as specified in its charter)

**Delaware
Delaware**
(State or Other Jurisdiction
of Incorporation)

**001-36873
333-187556**
(Commission
File Number)

**47-1984212
26-4138486**
(I.R.S. Employer
Identification No.)

**1550 Wynkoop Street, 3rd Floor
Denver, Colorado 80202**
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (303) 893-0012

Not Applicable
(Former Name or 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 1.01. Entry into a Material Definitive Agreement.

On February 23, 2016, Summit Materials, LLC ("Summit LLC"), an indirect subsidiary of Summit Materials, Inc. ("Summit Inc."), entered into a purchase agreement (the "Purchase Agreement") by and among Summit LLC, Summit Materials Finance Corp. ("Finance Corp." and together with Summit LLC, the "Issuers"), the subsidiary guarantors named on the signature pages thereto and Merrill Lynch, Pierce, Fenner & Smith Incorporated, for itself and on behalf of the several initial purchasers named therein (the "Initial Purchasers"), providing for the issuance and sale of \$250.0 million in aggregate principal amount of the Issuers' 8.500% Senior Notes due 2022 (the "Notes") in a private offering to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act. The Notes will be issued at 100.0% of their par value with a coupon of 8.500%. Interest on the Notes is payable semi-annually on April 15 and October 15 of each year commencing on October 15, 2016. The Notes will mature on April 15, 2022. The offering is expected to close, subject to customary closing conditions, on March 8, 2016. The Purchase Agreement contains customary representations, warranties, conditions to closing, indemnification rights and obligations of the parties and termination provisions.

Summit LLC intends to use the proceeds from the offering to fund the acquisition of Boxley Materials Company, replenish cash used for the acquisition of American Materials Company and to pay fees and expenses incurred in connection with the offering and the acquisitions.

Certain of the Initial Purchasers and their respective affiliates have in the past performed commercial banking, investment banking and advisory services for Summit LLC and Summit Inc. from time to time for which they have received customary fees and reimbursement of expenses and may, from time to time, engage in transactions with and perform services Summit LLC and Summit Inc. in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses. Certain of the Initial Purchasers or their

affiliates serve as agents and/or lenders under Summit LLC's senior secured credit facilities. Blackstone Advisory Partners L.P., one of the Initial Purchasers, is also an affiliate of The Blackstone Group L.P. ("Blackstone"). Blackstone and its affiliates indirectly controlled approximately 50.3% of the combined voting power of Summit Inc.'s Class A and Class B common stock as of February 17, 2016.

Item 7.01. Regulation FD Disclosure.

On February 23, 2016, Summit Inc. issued a press release announcing the pricing of \$250.0 million aggregate principal amount of senior notes due 2022 privately offered by the Issuers. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information included under Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such section. The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, unless specifically incorporated by reference into any such filing.

The information included in this Current Report on Form 8-K is neither an offer to sell nor a solicitation of an offer to buy any securities.

CAUTIONARY LANGUAGE CONCERNING FORWARD-LOOKING STATEMENTS

Information set forth in this Current Report on Form 8-K, including the exhibits hereto, contains forward-looking statements within the meaning of the federal securities laws and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks and uncertainties. A discussion of factors that may affect future results is contained in the registrants' filings with the Securities and Exchange Commission. The registrants disclaim any obligation to update forward-looking statements, except as may be required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of Summit Materials, Inc. dated February 23, 2016.

SIGNATURES

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

Date: February 26, 2016

SUMMIT MATERIALS, INC.
SUMMIT MATERIALS, LLC

By: /s/ Anne Lee Benedict
Name: Anne Lee Benedict
Title: Chief Legal Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release of Summit Materials, Inc. dated February 23, 2016.

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1



SUMMIT MATERIALS ANNOUNCES PRICING OF \$250 MILLION OF 8.500% SENIOR NOTES DUE 2022

Denver, Colorado, February 23, 2016. Summit Materials, Inc. (NYSE:SUM, "Summit") announced today that its indirect subsidiaries Summit Materials, LLC and Summit Materials Finance Corp. (the "Issuers", and, together with Summit, "the Company") finalized the terms of the previously announced offering of \$250 million aggregate principal amount of 8.500% Senior Notes due 2022 (the "notes"). Summit anticipates that consummation of the offering will occur on March 8, 2016 and intends to use the proceeds from the offering to fund the acquisition of Boxley Materials Company, replenish cash used for the acquisition of American Materials Company and to pay fees and expenses incurred in connection with the offering and the acquisitions.

The notes to be offered have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The notes will be offered, by the initial purchasers, only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act.

This press release is being issued pursuant to Rule 135(c) under the Securities Act, and it is neither an offer to sell nor a solicitation of an offer to buy any securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of any securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

About Summit Materials

Summit Materials is a leading vertically integrated materials-based company that supplies aggregates, cement, ready-mixed concrete and asphalt in the United States and British Columbia, Canada. Summit is a geographically diverse, materials-based business of scale that offers customers a single-source provider of construction materials and related downstream products in the public infrastructure, residential and nonresidential end markets. Summit has completed more than 35 acquisitions since its founding and continues to pursue growth opportunities in new and existing markets.

Forward-Looking Statements and Information:

This press release contains “forward-looking statements” within the meaning of the federal securities laws, which involve risks and uncertainties. Forward-looking statements include all statements that do not relate solely to historical or current facts, and you can identify forward-looking statements because they contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “intends,” “trends,” “plans,” “estimates,” “projects” or “anticipates” or similar expressions that concern our strategy, plans, expectations or intentions. Any and all statements made relating to the macroeconomic outlook for our markets, potential acquisition activity, our estimated and projected earnings, margins, costs, expenditures, cash flows, sales volumes and financial results are forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, our actual results may differ materially from those expected. We derive many of our forward-looking statements from our operating budgets and forecasts, which are based upon many detailed assumptions. While we believe that our assumptions are reasonable, it is very difficult to predict the impact of known factors, and, of course, it is impossible to anticipate all factors that could affect our actual results.

In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by us or any other person that the results or conditions described in such statements or our objectives and plans will be achieved. Important factors could affect our results and could cause results to differ materially from those expressed in our forward-looking statements, including but not limited to the factors discussed in the section entitled “Risk Factors” in our annual report on Form 10-K for the fiscal year ended January 2, 2016. Such factors may be updated from time to time in our periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov.

We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

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