

APPLERA CORP
Form 8-K
April 20, 2005

**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

April 15, 2005

Date of Report (Date of earliest event reported)

APPLERA CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-4389
(Commission
File No.)

06-1534213
(IRS Employer
Identification No.)

301 Merritt 7
Norwalk, Connecticut 06851
(Address of Principal Executive Offices, Including Zip Code)

(203) 840-2000
(Registrant's telephone number, including area code)

Item 1.01. Entry into a Material Definitive Agreement.

(a) On April 15, 2005, Applera Corporation (“Applera”) entered into a Credit Agreement (the “Credit Agreement”) with Citigroup Global Markets Inc., as sole arranger, JPMorgan Chase Bank, N.A., as syndication agent, Bank of America, N.A. and ABN AMRO Bank N.V., as co-documentation agents, Citibank, N.A., as administrative agent, and the initial lenders named therein. The Credit Agreement replaces Applera’s existing \$50,000,000, unsecured, revolving credit facility dated as of April 20, 2000, as amended, among Applera, Salomon Smith Barney Inc., Wachovia Bank, N.A., The Chase Manhattan Bank, Citibank, N.A. and the lenders parties thereto, which was scheduled to mature on April 20, 2005.

The Credit Agreement provides Applera and its subsidiaries with a five-year, \$200,000,000, unsecured, revolving credit facility to be used for general corporate purposes, including commercial paper backstop. Applera can request additional lending commitments from one or more of the lenders under the Credit Agreement or from additional lenders that would increase the total lending commitments under the Credit Agreement to \$250,000,000, provided that it meets specified credit rating criteria.

Borrowings under the Credit Agreement may be made in U.S. Dollars, Canadian Dollars, Australian Dollars, Pounds Sterling, Swiss Francs, Euros and Japanese Yen, as well as any other actively traded currency that is fully convertible and transferable into U.S. Dollars and available from all lenders. Borrowings under the Credit Agreement will bear interest at a fluctuating rate generally equal to Citibank, N.A.’s base rate or at a periodic fixed rate equal to LIBOR plus a margin of between 22 and 55 basis points based on Applera’s long-term senior unsecured non-credit enhanced debt ratings. In addition, Applera will pay a per annum facility fee of between 8 and 17.5 basis points and, when outstanding borrowings exceed 50% of the commitments, a utilization fee of between 5 and 25 basis points, in each case based on Applera’s long-term senior unsecured non-credit enhanced debt ratings. The Credit Agreement requires Applera to maintain a consolidated net worth (as defined in the Credit Agreement) of at least \$900,000,000 and a ratio of debt to capitalization (as defined in the Credit Agreement) of no more than 0.50 to 1.00. A copy of the Credit Agreement is attached as Exhibit 4.1 to this report and incorporated by reference herein.

Certain of the lenders party to the Credit Agreement, and their respective affiliates, have performed, and may in the future perform, various commercial banking, investment banking and other financial advisory services for Applera and its subsidiaries for which they have received, and will receive, customary fees and expenses.

Item 1.02. Termination of a Material Definitive Agreement.

(a) The text of Item 1.01 above is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are filed with this Report:

| <i>Exhibit No.</i> | <i>Description</i> |
|------------------------|---|
| 4.1 | Credit Agreement dated as of April 15, 2005, among Applera Corporation, the initial lenders named therein, Citigroup Global Markets Inc., as sole arranger, JPMorgan Chase Bank, N.A., as syndication agent, Bank of America, N.A. and ABN AMRO Bank N.V., as co-documentation agents, and Citibank, N.A., as administrative agent. |

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.

APPLERA CORPORATION

By: /s/ Dennis L. Winger
Dennis L. Winger
Senior Vice President and
Chief Financial Officer

Dated: April 20, 2005

EXHIBIT INDEX

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