

WESTERN DIGITAL CORP
Form 8-K
April 29, 2019

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): April 29, 2019

WESTERN DIGITAL CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

(State or Other Jurisdiction of Incorporation) **(Commission File Number)** **(I.R.S. Employer Identification No.)**

5601 Great Oaks Parkway

San Jose, California
(Address of Principal Executive Offices)

95119
(Zip Code)

(408) 717-6000

(Registrant's Telephone Number, Including Area Code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On April 29, 2019, Western Digital Corporation (the Company) entered into an amendment agreement (Amendment No. 9) among the Company, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (the Agent), the lenders party thereto and the other loan parties party thereto.

Amendment No. 9 amends the Loan Agreement dated as of April 29, 2016, as amended, among the Company, the lenders party thereto from time to time and the Agent to provide for, among other things, an amendment to the leverage ratio maintenance covenant levels applicable solely to the term A loan and revolving facilities thereunder to delay the initial stepdown until the fiscal quarter ending January 2021 and to provide for additional stepdowns in future periods and to amend the definition of Consolidated Adjusted EBITDA solely for purposes of compliance with the financial maintenance covenants to include an addback for certain depreciation related payments with respect to the Company s flash ventures with Toshiba Memory Corporation.

SIGNATURE

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, thereunto duly authorized.

Western Digital Corporation
(Registrant)

By: /s/ Michael C. Ray
Michael C. Ray
Executive Vice President, Chief Legal
Officer

and Secretary

Date: April 29, 2019