

On Deck Capital, Inc.  
Form 8-K  
December 20, 2018

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)  
December 17, 2018

On Deck Capital, Inc.  
(Exact name of registrant as specified in its charter)

Delaware                      001-36779      42-1709682  
(State or other jurisdiction (Commission (I. R. S. Employer  
of incorporation)          File Number) Identification No.)  
1400 Broadway, 25th Floor  
New York, New York 10018  
(Address of principal executive offices, including ZIP code)  
(888) 269-4246  
(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:

- “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 as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒ x

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. ☒ x

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Item 1.01 Entry into a Material Definitive Agreement.

Credit Agreement Amendment

On December 17, 2018, Receivable Assets of OnDeck, LLC ("RAOD"), a wholly-owned subsidiary of On Deck Capital, Inc. (the "Company"), amended and restated its existing \$119.7 million asset-backed revolving debt facility (the "SunTrust Facility") as described below.

On that date, RAOD entered into the Fourth Amended and Restated Credit Agreement (the "Fourth A&R Credit Agreement") with the Lenders party thereto from time to time, SunTrust Bank, as Administrative Agent, and Wells Fargo Bank, N.A., as Paying Agent and as Collateral Agent for the Secured Parties. The Fourth A&R Credit Agreement amends and restates the Third Amended and Restated Credit Agreement, as previously amended among the same parties on December 15, 2017 (the "Third A&R Credit Agreement"), which was filed as Exhibit 10.20 to the Company's Annual Report on Form 10-K for the year ended December 31, 2017.

The Fourth A&R Credit Agreement amends the Third A&R Credit Agreement to provide for:

- a twenty-four month extension of the revolving commitment period during which RAOD may utilize funding capacity under the SunTrust Facility to December 17, 2020;
- an extension of the maturity date in respect of the \$100 million Class A revolving loans from December 31, 2018 to no later than September 17, 2021;
- an extension of the maturity date in respect of the \$19.7 million Class B revolving loans from December 31, 2018 to December 17, 2019; and
- certain favorable changes to portfolio performance covenants, and various related technical, definitional, conforming and other changes.

The weighted average variable interest rate under the SunTrust Facility decreased from 1 Month LIBOR + 3.50% to 1 Month LIBOR + 2.45% in each case assuming the Class A loans and the Class B loans are drawn on a pro rata basis. The variable interest under the SunTrust Facility will decrease further if the Class B revolving commitment's maturity date is not extended beyond December 2019.

The foregoing description of the Fourth A&R Credit Agreement does not purport to be complete and is qualified in its entirety by reference to the Fourth A&R Credit Agreement, which will be filed as an exhibit to the Company's Annual Report on Form 10-K for the year ending December 31, 2018.

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 of this Current Report on Form 8-K is incorporated herein by reference.

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.

Date: On Deck  
December Capital,  
20, Inc.  
2018

/s/  
Kenneth  
A. Brause  
Kenneth  
A. Brause  
Chief  
Financial  
Officer