

Edgar Filing: ROYAL CARIBBEAN CRUISES LTD - Form 8-K

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 (§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

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.

Commercial Paper Program

On June 14, 2018, we established a commercial paper program (the "Program") pursuant to which we may from time to time issue short-term, unsecured commercial paper notes (the "Notes") under the exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). Amounts available under the Program may be borrowed, repaid and re-borrowed from time to time, with the aggregate face or principal amount of the Notes outstanding under the Program at any time not to exceed \$1,150,000,000. The Notes will have maturities of up to 397 days from the date of issue. The Notes will rank at least pari passu with all of our other unsecured and unsubordinated indebtedness. We plan to use our revolving credit facilities as a liquidity backstop for the repayment of Notes issued pursuant to the Program.

One or more commercial paper dealers will each act as a dealer under the Program (each, a "Dealer" and collectively, the "Dealers") pursuant to the terms and conditions of the respective commercial paper dealer agreement entered into between us and each Dealer (each, a "Dealer Agreement" and collectively, the "Dealer Agreements"). We may from time to time engage additional commercial paper dealers to act as dealers under the Program. A national bank will act as the issuing and paying agent under the Program pursuant to the terms of an issuing and paying agent agreement.

The Dealer Agreements provide the terms under which the Dealers will either purchase from us or arrange for the sale by us of the Notes. Each Dealer Agreement contains customary representations, warranties, covenants and indemnification provisions. A copy of the form of Dealer Agreement used in the Program is filed herewith as Exhibit 10.1 and is incorporated herein by reference, and the summary of the Program herein is qualified in its entirety by the terms of the Program as set forth in the Dealer Agreements.

From time to time, the Dealers and certain of their respective affiliates have provided, and may in the future provide, lending, commercial banking, investment banking and other financial advisory services to us and our affiliates.

The Notes have not been and will not be registered under the Securities Act or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws. The information contained in this Current Report on Form 8-K is neither an offer to sell nor a solicitation of an offer to buy any Notes.

Item 2.03. Creation of a Direct Financial Obligation of a Registrant.

The information included in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 10.1 – Commercial Paper Dealer Agreement between Royal Caribbean Cruises Ltd., as Issuer, and the Dealer party thereto.

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.

ROYAL
CARIBBEAN
CRUISES LTD.

Date: June 18, 2018 By: /s/
Bradley
H. Stein
Name: Bradley
H. Stein
Senior
Vice
Title: President,
General
Counsel &
Secretary