

PLANTRONICS INC /CA/
Form 8-K
May 03, 2016

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):
May 3, 2016

PLANTRONICS, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware 1-12696 77-0207692
(State or Other Jurisdiction of Incorporation) (Commission file number) (I.R.S. Employer Identification No.)

345 Encinal Street
Santa Cruz, California 95060
(Address of Principal Executive Offices including Zip Code)

(831) 426-5858
(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))

Item 1.01 Entry into a Material Definitive Agreement

On May 2, 2016, Plantronics, Inc. ("the Company") entered into a First Amendment to Amended and Restated Credit Agreement and Limited Waiver ("First Amendment") between the Company and Wells Fargo Bank, National Association ("Wells Fargo"). The First Amendment modifies the Amended and Restated Credit Agreement between the Company and Wells Fargo dated May 15, 2015 ("Credit Agreement") to extend the term of the Credit Agreement to May 9, 2019, an extension of one year. The First Amendment also waives the occurrence of an Event of Default under the Credit Agreement by which the Company exceeded the Funded Debt to EBITDA (as those terms are defined in the Credit Agreement) ratio authorized under the Credit Agreement.

On May 2, 2016, the Company also entered into a Revolving Line of Credit Note ("Note") between the Company and Wells Fargo. The Note replaces the Revolving Line of Credit Note entered into in connection with the Credit Agreement in 2015, conforming the maturity date of the Note to that of the First Amendment, May 9, 2019.

Copies of the First Amendment and Note are attached hereto as Exhibits 10.1 and 10.2, and the above summary is qualified in its entirety by reference to the First Amendment and Note.

Item 2.02 Results of Operations and Financial Condition

On May 3, 2016, Plantronics, Inc. ("the Company"), a Delaware corporation, issued a press release reporting its results of operations and financial condition for the fourth quarter of fiscal year 2016, which ended on April 2, 2016, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 2.02 as well as Exhibit 99.1, attached hereto, is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure

On May 3, 2016, the Company announced in its press release titled "Plantronics Announces Third Quarter Fiscal Year 2016 Financial Results" that its Board of Directors had declared a cash dividend of \$0.15 per share of the Company's common stock, payable on June 10, 2016 to stockholders of record at the close of business on May 20, 2016.

Item 9.01 Financial Statements and Exhibits

The following exhibits are filed as part of this Current Report on Form 8-K:

Exhibit Number	Description
<u>10.1</u>	<u>First Amendment to Amended and Restated Credit Agreement and Limited Waiver between Plantronics, Inc. and Wells Fargo Bank, National Association, dated May 2, 2016</u>
<u>10.2</u>	<u>Revolving Line of Credit Note between Plantronics, Inc. and Wells Fargo Bank, National Association, dated May 2, 2016</u>
<u>99.1</u>	<u>Press release issued by Plantronics, Inc. on May 3, 2016, entitled "Plantronics Announces Fourth Quarter & Fiscal Year 2016 Results"</u>

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 hereunto duly authorized.

Date: May 3, 2016 PLANTRONICS, INC.

/s/ Pamela Strayer
By:

~~Pamela~~ Pamela Strayer
~~Senior~~ Senior Vice President and Chief Financial Officer