
**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 17, 2018

Everi Holdings Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-32622

(Commission
File Number)

20-0723270

(IRS Employer
Identification No.)

**7250 S. Tenaya Way, Suite 100
Las Vegas, Nevada**

(Address of principal executive offices)

89113

(Zip Code)

Registrant's telephone number, including area code: (800) 833-7110

N/A

(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 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 May 17, 2018, Everi Holdings Inc. (the “*Company*”), and its wholly owned subsidiary, Everi Payments Inc., entered into a Second Amendment (the “*Amendment*”) to the Credit Agreement dated as of May 9, 2017 (as amended, the “*Credit Agreement*”). Per the terms of the Amendment, the interest rate on the \$813.9 million outstanding balance of the senior secured term loan under the Credit Agreement was reduced by 50 basis points to LIBOR + 3.00% from LIBOR + 3.50% with the LIBOR floor unchanged at 1.00%. The senior secured term loan under the Credit Agreement will be subject to a prepayment premium of 1.00% of the principal amount repaid for any voluntary prepayment or mandatory prepayment with proceeds of debt that has a lower effective yield than the repriced term loan or any amendment to the repriced term loan that reduces the interest rate thereon, in each case, to the extent occurring within six months of the effective date of the Amendment. The maturity date for the Credit Agreement remains May 9, 2024, and no changes were made to the financial covenants or other debt repayment terms.

The foregoing description of the Amendment is qualified in its entirety by reference to the Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01. Other Items.

The Company issued a press release on May 17, 2018, announcing the repricing of the senior secured term loan under the Credit Agreement. A copy of the press release is filed as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	<u>Second Amendment to Credit Agreement, dated as of May 17, 2018, by and among Everi Payments Inc., Everi Holdings Inc., Everi Games Holding Inc., Everi Games Inc., Everi Interactive LLC, Central Credit, LLC and GCA MTL, LLC, the lenders signatory thereto and Jefferies Finance LLC, as administrative agent.</u>
99.1	<u>Press Release of Everi Holdings Inc. dated May 17, 2018.</u>

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.

EVERI HOLDINGS INC.

Date: May 17, 2018

By: /s/ Todd A. Valli
Todd A. Valli, Senior Vice President, Corporate Finance and Chief Accounting Officer

SECOND AMENDMENT TO CREDIT AGREEMENT

SECOND AMENDMENT TO CREDIT AGREEMENT (this “Second Amendment”), dated as of May 17, 2018, among EVERI PAYMENTS INC., a Delaware corporation (the “Borrower”), EVERI HOLDINGS INC., a Delaware corporation (the “Parent”), EVERI GAMES HOLDING INC., EVERI GAMES INC., EVERI INTERACTIVE LLC, CENTRAL CREDIT, LLC AND GCA MTL, LLC, as guarantors (together with the Borrower and the Parent, the “Loan Parties”), the Lenders (as defined in the Credit Agreement referred to below) party hereto and JEFFERIES FINANCE LLC, as administrative agent (in such capacity, together with its successors and assigns in such capacity, the “Administrative Agent”). All capitalized terms used herein and not otherwise defined herein shall have the respective meanings provided such terms in the Credit Agreement referred to below (as amended by this Second Amendment).

WITNESSETH:

WHEREAS, the Parent, the Borrower, the Lenders, the Administrative Agent and the Collateral Agent are parties to that certain Credit Agreement, dated as of May 9, 2017 (as amended, supplemented or otherwise modified prior to the date hereof, the “Credit Agreement”); and

WHEREAS, the Parent, the Borrower, the Lenders, the Administrative Agent and the Collateral Agent desire to amend the Credit Agreement to decrease the Applicable Rate applicable to the Term B Facility and to make certain other changes to the Credit Agreement, in each case, as provided herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is acknowledged by each party hereto, it is agreed:

I. Amendments to Credit Agreement.

A. Clause (a) of the definition of “Applicable Rate” or “Applicable Commitment Fee Rate” in Section 1.01 of the Credit Agreement is hereby amended and restated in its entirety as follows:

“(a) with respect to the Term B Facility, (i)(A) prior to the Second Amendment Effective Date, 3.50% in the case of Eurodollar Rate Loans and (B) from and after the Second Amendment Effective Date, 3.00% in the case of Eurodollar Rate Loans and (ii)(A) prior to the Second Amendment Effective Date, 2.50% in the case of Base Rate Loans and (B) from and after the Second Amendment Effective Date, 2.00% in the case of Base Rate Loans.”.

B. Section 1.01 of the Credit Agreement is hereby further amended by inserting in the appropriate alphabetical order the following new definitions:

“‘Second Amendment’ means the Second Amendment to Credit Agreement, dated as of May 17, 2018, by and among the Loan Parties, the Lenders party thereto and the Administrative Agent.”

“‘Second Amendment Effective Date’ has the meaning specified in the Second Amendment.”

C. Sections 2.05(a) and 11.13(e) of the Credit Agreement are hereby amended by deleting the text “either (a) on or prior to the six-month anniversary of the Closing Date or (b) after the First Amendment Effective Date and on or prior to the six-month anniversary of the First Amendment Effective Date, in either case” appearing therein and inserting the text “either (a) after the First Amendment Effective Date and on or prior to the six-month anniversary of the First Amendment Effective Date or (b) after the Second

Amendment Effective Date and on or prior to the six-month anniversary of the Second Amendment Effective Date, in either case,” in lieu thereof.

II. Miscellaneous Provisions.

A. In order to induce the undersigned Lenders to enter into this Second Amendment, each of the Parent and the Borrower hereby represents and warrants that:

1. no Default or Event of Default exists on the Second Amendment Effective Date or would result from this Second Amendment becoming effective in accordance with its terms; and

2. all of the representations and warranties of each Loan Party contained in Article VI of the Credit Agreement and in each other Loan Document are true and correct in all material respects on and as of the Second Amendment Effective Date (except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date); provided that, to the extent that such representations and warranties are qualified by materiality, material adverse effect or similar language, they shall be true and correct in all respects on and as of the Second Amendment Effective Date (except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct as of such earlier date).

B. This Second Amendment is limited to the matters specified herein and shall not constitute a modification, acceptance or waiver of any other provision of the Credit Agreement or any other Loan Document.

C. This Second Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same agreement. Delivery of an executed counterpart of this Second Amendment by e-mail transmission shall be equally as effective as delivery of an original executed counterpart of this Second Amendment. A complete set of counterparts of this Second Amendment shall be lodged with Borrower and the Administrative Agent.

D. The terms of Sections 11.14 and 11.15 of the Credit Agreement are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

E. This Second Amendment shall become effective on the date (the “Second Amendment Effective Date”) when:

1. the Administrative Agent shall have received duly executed and delivered counterparts hereof from each Loan Party and the Administrative Agent, and each of the Required Lenders (determined immediately prior to giving effect to this Second Amendment) and each Term B Lender (including each replacement Term B Lender that replaces a Non-Consenting Lender pursuant to Section 11.13 of the Credit Agreement) shall have submitted an executed signature page to EveriMay18@lendamend.com;

2. the Borrower shall have paid all fees and expenses required to be paid to the Administrative Agent, the Lead Arranger and the Lenders on or before the Second Amendment Effective Date (including, without limitation, reasonable and documented fees and expenses of one outside counsel);

3. the Administrative Agent shall have received from the Borrower payment of all accrued but unpaid interest through but not including the Second Amendment Effective Date with respect to the Term B Facility; and

4. the Administrative Agent shall have received a certificate, dated the Second Amendment Effective Date and signed by a Responsible Officer of the Borrower, certifying on behalf of the Parent and the Borrower that (a) the representations and warranties made by the Parent and the Borrower in Section II. A. above are true and correct on and as of the Second Amendment Effective Date and (b) the conditions precedent in this Section II. E. have been satisfied.

F. Each Loan Party has read this Second Amendment and consents to the terms hereof and hereby acknowledges and agrees that any Loan Document to which it is a party or otherwise bound shall continue in full force and effect and that all of its obligations thereunder shall be valid, binding, and enforceable in accordance with its terms, and shall not be impaired or limited by the execution or effectiveness of this Second Amendment.

G. From and after the Second Amendment Effective Date, all references in the Credit Agreement and each of the other Loan Documents to the Credit Agreement shall be deemed to be references to the Credit Agreement as modified hereby on the Second Amendment Effective Date.

[The remainder of this page is intentionally left blank .]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Second Amendment as of the date first above written.

**EVERI PAYMENTS INC.
EVERI HOLDINGS INC.
EVERI GAMES HOLDING INC.
EVERI GAMES INC.
EVERI INTERACTIVE LLC**

By: /s/ Randy L. Taylor
Name: Randy L. Taylor
Title: Chief Financial Officer

GCA MTL, LLC

By: /s/ Michael D. Rumbolz
Name: Michael D. Rumbolz
Title: Chief Executive Officer

CENTRAL CREDIT, LLC

By: Everi Payments Inc., its sole member

By: /s/ Randy L. Taylor
Name: Randy L. Taylor
Title: Chief Financial Officer

[Signature Page to Second Amendment to Credit Agreement]

JEFFERIES FINANCE LLC , as Administrative Agent and a
Lender

By: /s/ J. Paul McDonnell
Name: J. Paul McDonnell
Title: Managing Director

SIGNATURE PAGE TO SECOND AMENDMENT TO CREDIT AGREEMENT, DATED AS OF THE DATE FIRST WRITTEN ABOVE, AMONG EVERI PAYMENTS INC. , EVERI HOLDINGS INC., EVERI GAMES HOLDING INC., EVERI GAMES INC., EVERI INTERACTIVE LLC, CENTRAL CREDIT, LLC, GCA MTL, LLC, THE LENDERS PARTY THERETO AND JEFFERIES FINANCE LLC, AS ADMINISTRATIVE AGENT

NAME OF INSTITUTION:

By:

Name:

Title:

[For Lenders needing a second signature block:

By:

Name:

Title:]



EVERI COMPLETES REPRICING OF \$820 MILLION TERM LOAN FACILITY

Las Vegas, NV – May 17, 2018 – Everri Holdings Inc. (NYSE:EVRI) (“Everri” or the “Company”), a leading supplier of technology solutions for the casino gaming industry, announced today that it has successfully completed the repricing of its \$820.0 million Senior Secured Term Loan (the “Term Loan”).

Under the amended Term Loan, the interest rate has been reduced by 50 basis points to LIBOR + 3.00% from LIBOR + 3.50% and includes six months of 101 soft call protection. The LIBOR floor remains unchanged at 1.00%. Based on the interest rates currently in effect and a Term Loan balance outstanding of \$813.9 million, the repricing is expected to generate cash interest savings of approximately \$4.1 million on an annualized basis. These expected cash interest savings are in addition to the cash interest savings achieved as a result of the Company’s November 2017 repricing of its First Lien Term Loan and the refinancing of its Unsecured Notes in December 2017. The maturity date for the Term Loan remains May 9, 2024, and no changes were made to the financial covenants or other debt repayment terms.

“This repricing of our Term Loan reflects the tremendous progress we continue to achieve with strengthening our operating results,” said Randy Taylor, Executive Vice President and Chief Financial Officer of Everri. “This repricing provides another important improvement to our capital structure following similar activities last year, since through these actions we have lowered the weighted average interest rate on our outstanding debt obligations by approximately 200 basis points. Our lower annual cash interest costs are helping to improve our ability to generate additional free cash flow in future periods, which provides opportunities for incremental deleveraging and the creation of new value for our shareholders.”

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements often address our

expected future business and financial performance, and often contain words such as “goal,” “target,” “future,” “estimate,” “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “project,” “may,” “should,” or “will” and similar expressions to identify forward-looking statements.

The forward-looking statements in this press release are subject to additional risks and uncertainties, including those set forth under the heading “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our filings with the Securities and Exchange Commission (the “SEC”), including, without limitation, our Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed with the SEC on March 16, 2018 and subsequent periodic reports, and are based on information available to us on the date hereof.

These cautionary statements qualify our forward-looking statements and you are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statement contained herein speaks only as of the date on which it is made, and we do not intend, and assume no obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

About Everi

Everi is a leading supplier of technology solutions for the casino gaming industry. The Company provides casino operators with a diverse portfolio of products including innovative gaming machines that power the casino floor, and casino operational and management systems that include comprehensive, end-to-end payments solutions, critical intelligence offerings, and gaming operations efficiency technology. Everi’s mission is to be a transformative force for casino operations by facilitating memorable player experiences, delivering reliable protection and security, and striving for customer satisfaction and operational excellence.

Contacts

Investor Relations

Richard Land, James Leahy

JCIR

212-835-8500 or evri@jcir.com