

Warner Music Group Corp.
Form 8-K
May 20, 2009

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 19, 2009

Warner Music Group Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

or incorporation)

001-32502
(Commission File Number)

13-4271875
(IRS Employer

Identification No.)

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75 Rockefeller Plaza, New York, New York
(Address of principal executive offices)

10019
(Zip Code)

Registrant's telephone number, including area code: (212) 275-2000

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 7.01. REGULATION FD DISCLOSURE.

The offering of WMG Acquisition Corp. s senior secured notes due 2016 announced on May 18, 2009 was increased to \$1.1 billion from a previously announced offering size of \$500 million. WMG Acquisition Corp. will use the net proceeds from the offering, plus approximately \$335 million in existing cash, to repay all amounts due under its existing senior secured credit facility and pay related fees and expenses. In connection with the offering, WMG Acquisition Corp. will terminate both the term loan facility and the revolving facility contained in its existing senior secured credit facility. After giving effect to the refinancing, WMG Acquisition Corp. s interest expense for the twelve months ended March 31, 2009 would be approximately \$180 million (including discounts and non-cash interest), as compared to actual interest expense of \$148 million. The offering is expected to close on May 28, 2009.

This information is being furnished to the SEC pursuant to Regulation FD and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (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 Exchange Act or the Securities Act of 1933, as amended (the Securities Act), except as expressly set forth by specific reference in such a filing.

Safe Harbor Statement under Private Securities Litigation Reform Act of 1995

This Current Report on Form 8-K and the Exhibits hereto include forward-looking statements that reflect the current views of Warner Music Group Corp. about future events and financial performance. Words such as estimates, expects, anticipates, projects, plans, intends, beliefs, forecasts and variations of such words or similar expressions that predict or indicate future events or trends, or that do not relate to historical matters, identify forward-looking statements. All forward-looking statements are made as of today, and we disclaim any duty to update such statements. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that management s expectations, beliefs and projections will result or be achieved. Investors should not rely on forward-looking statements, because they are subject to a variety of risks, uncertainties, and other factors that could cause actual results to differ materially from our expectations. Please refer to our and our subsidiary s Form 10-Q and our and their other filings with the U.S. Securities and Exchange Commission concerning factors that could cause actual results to differ materially from those described in our forward-looking statements.

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 thereunto duly authorized.

Warner Music Group Corp.

Date: May 20, 2009

By: /s/ Steven Macri
Steven Macri
Chief Financial Officer