

ACCURAY INC
Form 8-K
July 13, 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): **July 12, 2018**

ACCURAY INCORPORATED

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of incorporation)

001-33301
(Commission File Number)

20-8370041
(IRS Employer Identification No.)
1310 Chesapeake Terrace

Sunnyvale, California 94089

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: **(408) 716-4600**

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.

Amendment of Revolving Credit Agreement and Term Loan

On July 12, 2018, Accuray Incorporated (the Company) entered into amendments (the Amendments) to (i) its credit and security agreement dated as of June 14, 2017, as amended December 15, 2017 (as further amended, the Revolving Credit Agreement) by and among the Company, as borrower, TomoTherapy Incorporated, a direct, wholly-owned subsidiary of the Company, as borrower (TomoTherapy, and together with the Company, the Borrowers), any additional borrower that may be added thereto, Midcap Funding X Trust (as successor by assignment from MidCap Funding IV Trust, as successor by assignment from MidCap Financial Trust), individually as a lender and as agent, and the other lenders from time to time parties thereto and (ii) its credit and security agreement dated as of December 15, 2017 (as amended, the Term Loan Agreement) by and among the Borrowers, any additional borrower that may be added thereto, MidCap Financial Trust, individually as a lender and as agent and the other lenders from time to time parties thereto. The Amendments provide for, among other things, adjustments to the Fixed Charge Coverage Ratio (as defined in the Revolving Credit Agreement and the Term Loan Agreement) such that in the case of the Defined Periods (as defined in the Revolving Credit Agreement and the Term Loan Agreement) for (a) the fiscal quarter ending June 30, 2018 as well as (b) the fiscal quarters ending September 30, 2018 and December 31, 2018, the Fixed Charge Coverage Ratio is not less than 0.75 to 1.00 and 0.50 to 1.00, respectively.

The foregoing summary of the terms of the Amendments do not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendments, copies of which will be filed as exhibits to the Company s Annual Report on Form 10-K for the year ended June 30, 2018.

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.

ACCURAY INCORPORATED

Dated: July 13, 2018

By: */s/ Kevin Waters*
Kevin Waters
Senior Vice President & Chief Financial Officer