

CULP INC
Form 8-K
August 17, 2018

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) August 13, 2018

Culp, Inc.

(Exact Name of Registrant as Specified in its Charter)

North Carolina (State or Other Jurisdiction of Incorporation)	1-12597 (Commission File Number)	56-1001967 (I.R.S. Employer Identification No.)
---	-------------------------------------	---

1823 Eastchester Drive

High Point, North Carolina 27265
(Address of Principal Executive Offices)

(Zip Code)
(336) 889-5161
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former name or address, if changed from 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))

Edgar Filing: CULP INC - Form 8-K

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Â §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

On August 13, 2018, Culp, Inc. (the Registrant) entered into a Fifth Amendment to Credit Agreement (Fifth Amendment), which amends the Credit Agreement between the Registrant and Wells Fargo Bank, National Association. The terms of the Fifth Amendment include provisions that reduce the amount of our line of credit under the Credit Agreement from \$30 million to \$25 million, reduce the amount of the Unencumbered Liquid Assets maintenance covenant from \$20 million to \$15 million, and set an expiration date of August 15, 2020.

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.

CULP, INC.

(Registrant)

By: /s/ Kenneth R. Bowling

Chief Financial Officer

(principal financial officer)

Date:

August

17, 2018