

SUSSER PETROLEUM PARTNERS LP

FORM 8-K (Current report filing)

Filed 12/18/13 for the Period Ending 12/17/13

Address 555 EAST AIRTEX DRIVE
HOUSTON, TX 77073
Telephone (832) 234-3600
CIK 0001552275
Symbol SUSP
SIC Code 5172 - Petroleum and Petroleum Products Wholesalers, Except Bulk Stations and Terminals
Industry Oil & Gas Operations
Sector Energy
Fiscal Year 12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Act of 1934**

**Date of Report (Date of Earliest Event Reported):
December 17, 2013**

Commission file number: 001-35653

SUSSER PETROLEUM PARTNERS LP

(Exact name of registrant as specified in its charter)

Delaware

30-0740483

*(State or other jurisdiction of
incorporation or organization)*

*(IRS Employer
Identification No.)*

**555 East Airtex Drive
Houston, Texas 77073**

(Address of principal executive offices, including zip codes)

Registrant's telephone number, including area code: (832) 234-3600

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 (17CFR 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))
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Item 1.01 Entry into a Material Definitive Agreement.

On December 17, 2013, Susser Petroleum Partners LP (the “Partnership”) entered into that certain Amendment No. 1 and Joinder to Credit Agreement, among the Partnership, as Borrower, the lenders from time to time party thereto and Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer (the “Amendment”). The Amendment amends that certain Revolving Credit Agreement, dated as of September 25, 2012, among the Partnership, as Borrower, the lenders from time to time party thereto and Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer (the “Revolving Credit Facility”).

The Amendment, among other things, (i) increases the aggregate commitment under the Revolving Credit Facility from \$250 million to \$400 million (retaining the Partnership’s ability to increase the Revolving Credit Facility upon written request, subject to certain conditions, by up to an additional \$100 million), (ii) increases the swing line sublimit under the Revolving Credit Facility from \$25 million to \$40 million and (iii) rearranges and reallocates the commitments among the lenders, including through commitments of additional lenders not previously party to the Revolving Credit Facility.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under Off-Balance Sheet Arrangement of a Registrant.

The description of the Amendment provided above under Item 1.01 is incorporated in this Item 2.03 by reference.

Item 7.01 Regulation FD Disclosure.

The following information is furnished under Item 7.01, “Regulation FD Disclosure.” This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

On December 17, 2013, the Partnership issued a news release in conjunction with the execution of the Amendment. The news release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits

The following exhibits are filed herewith:

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	News Release of Susser Petroleum Partners LP, dated December 17, 2013

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.

SUSSER PETROLEUM PARTNERS LP

By: Susser Petroleum Partners GP LLC, its general partner

By: /s/ Mary E. Sullivan

Name: Mary E. Sullivan

Title: Executive Vice President and Chief Financial Officer

Date: December 18, 2013

EXHIBIT INDEX

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FOR IMMEDIATE RELEASE

NEWS RELEASE

Contacts: Susser Petroleum Partners LP
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Susser Petroleum Partners LP Announces \$150 Million Increase in its Revolving Credit Facility

HOUSTON , December 17, 2013 - Susser Petroleum Partners LP (NYSE: SUSP), a wholesale distributor of motor fuels, announced today that it increased the aggregate lender commitments under its revolving credit facility by \$150 million to a total of \$400 million. SUSP retains the ability to further increase the credit facility by up to \$100 million, subject to certain conditions . The facility matures in September 2017.

“ This increase provides added capacity as we plan for future growth, and ensures liquidity to meet SUSP ’ s future acquisition opportunities, ” said President and CEO Rocky Dewbre. “ We appreciate the strong support from our bank group, including six new banks participating in this facility. ”

About Susser Petroleum Partners LP

Houston-based **Susser Petroleum Partners LP** (NYSE: SUSP) is a publicly traded partnership formed by **Susser Holdings Corporation** (NYSE: SUSS) to engage in the primarily fee-based wholesale distribution of motor fuels to Susser Holdings and third parties. Susser Petroleum Partners distributes over 1.5 billion gallons of motor fuel annually from major oil companies and independent refiners to Susser Holdings' Stripes convenience stores, independently operated consignment locations, convenience stores and retail fuel outlets operated by independent operators and other commercial customers in Texas, New Mexico, Oklahoma and Louisiana.

Forward-Looking Statements

This news release contains "forward-looking statements." These statements are based on current plans and expectations and involve a number of risks and uncertainties that could cause actual results and events to vary materially, including but not limited to: Susser Holdings' business strategy, operations

and conflicts of interest with us; our ability to renew or renegotiate our long-term distribution contracts with our customers; changes in the price of and demand for the motor fuel that we distribute; our dependence on two principal suppliers; competition in the wholesale motor fuel distribution industry; seasonal trends; increased costs; our ability to make acquisitions; environmental laws and regulations; dangers inherent in the storage of motor fuel; our reliance on SHC for transportation services; and other unforeseen factors. For a full discussion of these and other risks and uncertainties, refer to the "Risk Factors" section of the Partnership's most recently filed annual report on Form 10-K and subsequent quarterly filings. These forward-looking statements are based on and include our estimates as of the date hereof. Subsequent events and market developments could cause our estimates to change. While we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if new information becomes available, except as may be required by applicable law.

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