

Primoris Services Corp
Form 8-K
December 14, 2011

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) **September 23, 2011**

PRIMORIS SERVICES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34145
(Commission
File Number)

20-4743916
(IRS Employer
Identification No.)

2100 McKinney Avenue, Suite 1500, Dallas, TX 75201

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(214) 740-5600**

Not Applicable

(Former name or former address, if changed since last report)

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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 (*see* General Instruction A.2. below):

- 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))
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On November 30, 2011, Stellaris, LLC (Stellaris) and James Construction Group, LLC (JCG), wholly owned subsidiaries of the Company, entered into a Loan and Security Agreement (the Chase Agreement) with JP Morgan Chase Bank (the Bank) for financing of equipment up to \$16 million, pursuant to an equipment note. The Business Purpose Promissory Note, (the Note), dated November 30, 2011, with the Bank for \$16 million, was funded on December 5, 2011. The Note is secured by certain construction equipment as outlined in Schedule A-1 (filed as Exhibit #10.7 of this Form 8-K). The Note is payable in equal monthly installments over a five year period. The principal amount of the Note bears interest at 2.14% per annum and may be prepaid, subject to certain prepayment breakage fees. In connection with the transaction, we entered into a Guaranty Agreement, dated November 22, 2011 with the Bank, whereby we guaranteed the obligations of Stellaris and JCG under the Chase Agreement. A copy of Chase Agreement is attached as Exhibit #10.5 and the Note as Exhibit #10.6 to the Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exh. No. | Description |
|-----------------|--|
| 10.1 | Credit Agreement, dated September 23, 2011, by and among Primoris Services Corporation and Bank of the West. |
| 10.2 | Fifth Amendment to Loan and Security Agreement, dated November 28, 2011, by and among Primoris Services Corporation and The PrivateBank and Trust Company. |
| 10.3 | Amendment No. 3 to the Master Loan and Security Agreement Loan and Security Agreement, dated November 30, 2011, by and among James Construction Group LLC, Stellaris LLC, ARB Inc. and Fifth Third Bank. |
| 10.4 | Promissory Note, dated November 30, 2011, by and among James Construction Group LLC, Stellaris LLC, ARB Inc. and Fifth Third Bank. |
| 10.5 | Loan and Security Agreement, dated November 30, 2011, by and among Stellaris LLC, James Construction Group LLC and JPMorgan Chase Bank, N.A. |
| 10.6 | Business Purpose Promissory Note, dated November 30, 2011, by and among Stellaris LLC, James Construction Group LLC and JPMorgan Chase Bank, N.A. |
| 10.7 | Schedule A-1 Equipment Collateral, dated November 30, 2011, by and between Stellaris LLC, James Construction Group LLC and JPMorgan Chase Bank, N.A. |

SIGNATURE

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.

PRIMORIS SERVICES CORPORATION

Date: December 14, 2011

By: /s/ Peter J. Moerbeek
Name: Peter J. Moerbeek
Title: Executive Vice President, Chief Financial Officer

EXHIBIT INDEX

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