

HCI Group, Inc.
Form 8-K
December 06, 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 and Exchange Act of 1934

Date of Report (or Date of Earliest Event Reported): December 5, 2018

HCI Group, Inc.

(Exact Name of Registrant as Specified in Its Charter)

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|---|---|--|
| Florida (State or Other Jurisdiction | 001-34126 (Commission | 20-5961396 (I.R.S. Employer |
| of Incorporation or Organization) | File Number) 5300 West Cypress Street, Suite 100 | Identification Number) |

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Tampa, Florida 33607

(Address of Principal Executive Offices)

(813) 405-3600

(Telephone Number, Including Area Code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§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 December 5, 2018, HCI Group, Inc. secured a \$65,000,000 revolving credit facility from Fifth Third Bank. The facility has a three-year term and is to be secured by, among other things, the unencumbered real estate of our subsidiaries. The interest rate is based on the monthly London Interbank Offered Rate (known as LIBOR) plus an increment ranging from 150 to 200 basis points depending on the amount advanced. Our insurance companies are not parties to the facility or guarantors of the loan, and their assets will not be encumbered.

The Loan Documents are attached as exhibits to this Form 8-K.

Item 9.01 Exhibits.

Exhibit 99.1 Credit Agreement

Exhibit 99.2 Promissory Note

Exhibit 99.3 Security and Pledge Agreement

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, thereunto duly authorized.

Dated: December 5, 2018.

HCI GROUP, INC.

BY: /s/ James Mark Harmsworth
Name: James Mark Harmsworth

Title: Chief Financial Officer

A signed original of this Form 8-K has been provided to HCI Group, Inc. and will be retained by HCI Group, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.