

NAVISTAR INTERNATIONAL CORP
Form 8-K
July 29, 2015

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 24, 2015

NAVISTAR INTERNATIONAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of

1-9618
(Commission

36-3359573
(I.R.S. Employer

incorporation or organization)

File No.)

Identification No.)

2701 Navistar Drive

Lisle, Illinois

60532

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (331) 332-5000

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

ITEM 1.01 Entry into a Material Definitive Agreement

On July 24, 2015, Navistar Financial Dealer Note Master Owner Trust II (the Issuing Entity) issued a series of notes designated the Floating Rate Dealer Note Asset Backed Notes, Series 2015-1 (the Series 2015-1 Notes). The Series 2015-1 Notes include four classes of Notes: the Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes. The principal characteristics of the Series 2015-1 Notes are as follows:

Number of classes within Series 2015-1 Notes: Four

Initial Class A Notes Outstanding Principal Amount: \$211,330,000

Initial Class B Notes Outstanding Principal Amount: \$13,120,000

Initial Class C Notes Outstanding Principal Amount: \$11,740,000

Initial Class D Notes Outstanding Principal Amount: \$13,810,000

Initial Total Series 2015-1 Notes Outstanding Principal Amount: \$250,000,000

Class A Note Rate: 1-month LIBOR + 1.40%

Class B Note Rate: 1-month LIBOR + 1.70%

Class C Note Rate: 1-month LIBOR + 2.15%

Class D Note Rate: 1-month LIBOR + 3.15%

Closing Date: July 24, 2015

Expected Principal Distribution Date: June 26, 2017

Legal Final Maturity Date: June 25, 2020

Ordinary means of principal repayment: Accumulation Period

Accumulation Period Commencement Date: A date within nine months prior to the Expected Principal Distribution Date, as determined by the Servicer

Primary source of credit enhancement for Class A Notes: Subordination of Class B Notes, the Class C Notes and Class D Notes, Overcollateralization represented by the Issuing Entity Certificate issued to the Depositor and a spread account

Primary source of credit enhancement for Class B Certificates: Subordination of Class C Notes and the Class D Notes and Overcollateralization represented by the Issuing Entity Certificate issued to the Depositor and a spread account

Primary source of credit enhancement for Class C Certificates: Subordination of Class D Notes and Overcollateralization represented by the Issuing Entity Certificate issued to the Depositor and a spread account

Primary source of credit enhancement for Class D Certificates: Overcollateralization represented by the Issuing Entity Certificate issued to the Depositor and a spread account

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Series 2015-1 Overcollateralization Percentage: 9.50% divided by 1.00 minus 9.50%

Series 2015-1 Target Overcollateralization Amount: the product of the Series 2015-1 Overcollateralization Percentage and the Series 2015-1 Nominal Liquidation Amount

Servicing Fee Percentage: 1.0%

The terms of the Series 2015-1 Notes and the definitions of capitalized terms may be found in the Series 2015-1 Indenture Supplement, dated as of July 24, 2015 (the Indenture Supplement), between the Issuing Entity and Citibank, N.A., as indenture trustee, which is attached as Exhibit 10.1 and incorporated by reference herein. The Indenture Supplement supplements the Indenture, dated as of November 2, 2011, between the Issuing Entity and the Indenture Trustee (filed as Exhibit 10.3 to the registrant's Form 8-K dated and filed on November 7, 2011. Commission File No. 001-09618).

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ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit

No.	Description
10.1	Series 2015-1 Indenture Supplement to the Indenture, dated as of July 24, 2015, between Navistar Financial Dealer Note Master Owner Trust II, as issuing entity, and Citibank, N.A., as indenture trustee.
99.1	Press Release of the Company, dated July 28, 2015.

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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.

NAVISTAR INTERNATIONAL CORPORATION

(Registrant)

Dated: July 28, 2015

By: /s/ Walter G. Borst

Name: Walter G. Borst

Title: Executive Vice President and

Chief Financial Officer

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EXHIBIT INDEX

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