

BRIGHT HORIZONS FAMILY SOLUTIONS INC.

Form 8-K

March 28, 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 EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 26, 2018

BRIGHT HORIZONS FAMILY SOLUTIONS INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-35780
(Commission

File Number)

80-0188269
(I.R.S. Employer

Identification Number)

200 Talcott Avenue South

Watertown, MA

(Address of principal executive offices)

02472

(Zip code)

Registrant's telephone number, including area code: (617) 673-8000

Not Applicable

(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 (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 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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

Underwriting Agreement

On March 26, 2018, Bright Horizons Family Solutions Inc. (the Company) entered into an Underwriting Agreement (the Underwriting Agreement) with Morgan Stanley & Co. LLC (the Underwriter) and the selling stockholders listed on Schedule I thereto (the Selling Stockholders), relating to the underwritten offering of 4,606,062 shares (the Shares) of the Company's common stock, par value \$0.001 per share (the Offering). All of the Shares are being sold by the Selling Stockholders. The Underwriter has agreed to purchase the Shares from the Selling Stockholders pursuant to the Underwriting Agreement at a price of \$102.35 per share. In addition, pursuant to the Underwriting Agreement, the Company has agreed to purchase from the Underwriter 800,000 Shares being sold by the Selling Stockholders to the Underwriter, at a price per share equal to the price being paid by the Underwriter to the Selling Stockholders, resulting in an aggregate purchase price of \$81,880,000 (the Share Repurchase). The Company intends to fund the Share Repurchase with cash on hand and borrowings under the Company's revolving credit facility.

The Offering is being made only by means of a prospectus. An automatic shelf registration statement (including a prospectus) relating to the offering of common stock was filed with the Securities and Exchange Commission (SEC) on May 10, 2017, and became effective upon filing (Registration No. 333-217847) (the Registration Statement). A prospectus supplement relating to the Offering was filed with the SEC on March 28, 2018. The closing of the Offering and the Share Repurchase is expected to take place on March 29, 2018, subject to the satisfaction of customary closing conditions. A copy of the Underwriting Agreement is filed as Exhibit 1.1 to this Current Report on Form 8-K.

Item 8.01 Other Events

Ropes & Gray LLP, counsel to the Company, has issued an opinion to the Company, dated March 28, 2018, regarding the Shares to be sold in the Offering. A copy of the opinion is filed as Exhibit 5.1 to this Current Report on Form 8-K. Certain information relating to Part II, Item 14 Other Expenses of Issuance and Distribution of the Registration Statement is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| 1.1 | <u>Underwriting Agreement, dated March 26, 2018, by and among the Company, the Underwriter and the Selling Stockholders</u> |
| 5.1 | <u>Opinion of Ropes & Gray LLP</u> |
| 23.1 | <u>Consent of Ropes & Gray LLP (included in Exhibit 5.1 above)</u> |
| 99.1 | <u>Information relating to Part II, Item 14 Other Expenses of Issuance and Distribution of the Registration Statement</u> |

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.

BRIGHT HORIZONS FAMILY SOLUTIONS
INC.

By: /s/ Elizabeth Boland
Name: Elizabeth Boland
Title: Chief Financial Officer

Date: March 28, 2018