

**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) October 24, 2014

Park-Ohio Holdings Corp.

(Exact name of registrant as specified in its charter)

<u>Ohio</u> (State or other jurisdiction of incorporation)	<u>000-03134</u> (Commission File Number)	<u>34-1867219</u> (I.R.S. Employer Identification No.)
<u>6065 Parkland Blvd., Cleveland, Ohio</u> (Address of principal executive offices)		<u>44124</u> (Zip Code)

Registrant's telephone number, including area code (440) 947-
2000

Not applicable
(Former name or former address, if changed since last
report.)

Park-Ohio Industries, Inc.

(Exact name of registrant as specified in its charter)

<u>Ohio</u> (State or other jurisdiction of incorporation)	<u>333-43005-1</u> (Commission File Number)	<u>34-6520107</u> (I.R.S. Employer Identification No.)
<u>6065 Parkland Blvd., Cleveland, Ohio</u> (Address of principal executive offices)		<u>44124</u> (Zip Code)

Registrant's telephone number, including area code (440) 947-
2000

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).

- ☐ 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 October 24, 2014, Park-Ohio Industries, Inc. ("Industries"), a wholly owned subsidiary of Park-Ohio Holdings Corp. ("Holdings"), and certain of Industries' wholly owned direct and indirect subsidiaries entered into Amendment No. 1 (the "Amendment") to the Sixth Amended and Restated Credit Agreement (the "Credit Agreement") with the other loan parties thereto, the lenders party thereto, JPMorgan Chase Bank, N.A., as Administrative Agent, JPMorgan Chase Bank, N.A., Toronto Branch, as Canadian Agent, JP Morgan Europe Limited, as European Agent, RBS Business Capital, as Syndication Agent, KeyBank National Association and First National Bank of Pennsylvania, as Co-Documentation Agents, U.S. Bank National Association, as Co-Documentation Agent and Joint Bookrunner, PNC Bank, National Association, as Joint Bookrunner, and J.P. Morgan Securities Inc., as Sole Lead Arranger and Bookrunning Manager.

The Amendment, among other things, provides for i) a revolving credit facility of up to \$250 million (which may be increased up to \$300 million subject to Industries obtaining commitments for such increase); ii) a temporary increase in the inventory advance rates from 50% to 60%, which reduces back to 50% on a pro-rata quarterly basis over 36 months commencing on April 1, 2015; and iii) a term loan facility of up to \$35.0 million (subject to machinery and equipment appraisals) of which \$25.0 million has been borrowed and is outstanding. The revolving credit facility includes a Canadian sub-limit in the amount of \$25.0 million and a European sub-limit in the amount of \$25.0 million for borrowing in those locations. Borrowings under the Credit Agreement mature on July 31, 2019. The first \$22.0 million of borrowings under the Credit Agreement bear interest at an annual rate equal to LIBOR plus a margin of 3.5%. These borrowings automatically reduce on a pro-rata basis over 36 months commencing on April 1, 2015.

Some of the financial institutions party to the Credit Agreement, and some of their affiliates, have, from time to time, provided certain investment banking, commercial banking and financial advisory services to Industries and its affiliates, for which they received customary fees and commissions.

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

The information provided under Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

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.

Park-Ohio Holdings Corp.

(Registrant)

Dated: October 30, 2014

/s/ Robert D. Vilsack

Robert D. Vilsack

Secretary and General Counsel

Park-Ohio Industries, Inc.

(Registrant)

Dated: October 30, 2014

/s/ Robert D. Vilsack

Robert D. Vilsack

Secretary and General Counsel