

James River Coal Company Announces Interim Results of Tender Offer for Outstanding 9.375% Senior Notes Due 2012

05.04.2011 | [PR Newswire](#)

RICHMOND, Va., April 5, 2011 /PRNewswire/ -- James River Coal Company

('James River' or the 'Company') previously announced that it had commenced a cash tender offer for its outstanding 9.375% Senior Notes due 2012 (the 'Notes') (CUSIP No. 470355AA6) and a related consent solicitation to amend the indenture governing the Notes. The tender offer and the consent solicitation are being made on the terms and subject to the conditions set forth in the Offer to Purchase and Consent Solicitation Statement dated March 22, 2011 (the 'Offer to Purchase') and the related letter of transmittal and consent.

The consent deadline for the tender offer expired at 5:00 p.m., New York City time, on Monday, April 4, 2011. The total consideration to be paid for Notes that were validly tendered and not validly withdrawn at or prior to the consent deadline, if any Notes are accepted for payment, will be equal to \$1,015 for each \$1,000 in principal amount of Notes, plus accrued and unpaid interest on such principal amount of Notes to, but not including, the date of payment for the Notes accepted for purchase. Holders of Notes who have not already tendered their Notes and consents may continue to do so at any time at or before 12:00 midnight, New York City time, on April 18, 2011, unless the Company extends or earlier terminates the tender offer (the 'Expiration Time'). Holders who validly tender their Notes after the consent deadline but at or prior to the Expiration Time will be eligible to receive the tender offer consideration equal to \$1,005 for each \$1,000 in principal amount of Notes, plus accrued and unpaid interest on such principal amount of Notes to, but not including, the date of payment for the Notes accepted for purchase. Withdrawal rights terminated at 5:00 p.m., New York City time, on April 4, 2011.

The tender offer and the consent solicitation are subject to the satisfaction of certain conditions set forth in the Offer to Purchase, including the conditions that (1) the Company shall have received, at or prior to the consent deadline, consents that have been validly delivered and not validly revoked in respect of a majority in aggregate principal amount of the outstanding Notes not owned by the Company or its affiliates, (2) the closing of James River's recently announced agreement to acquire International Resource Partners LP and its subsidiaries (the 'IRP Transaction'), and (3) the receipt by the Company of proceeds from financings sufficient to repurchase the Notes and effect the closing of the IRP Transaction. As of 5:00 p.m., New York City time, on April 4, 2011, the consent deadline, Notes representing a majority of the aggregate principal amount of outstanding Notes not owned by the Company or its affiliates, were validly tendered and not withdrawn in the tender offer, and on the settlement date the holders thereof will be eligible to receive the total tender offer consideration, subject to certain conditions, including, without limitation, the conditions described above, if any Notes are accepted. Because certain of the conditions to the tender offer have not been satisfied, the Company has not yet accepted any of the Notes that have been tendered.

The Company has engaged Deutsche Bank Securities Inc. and UBS Investment Bank as Dealer Managers and Solicitation Agents for the tender offer and the consent solicitation. Persons with questions regarding the tender offer or the consent solicitation should contact Deutsche Bank Securities Inc. collect at (212) 250-6429, or UBS Investment Bank collect at (203) 719-4210 or toll free at (888) 719-4210. Requests for documents should be directed to D.F. King & Co., Inc., the Information Agent for the tender offer and the consent solicitation, at (212) 269-5550 (for banks and brokers) or toll free at (800) 549-6697 (for noteholders).

This press release is for informational purposes only and is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of a consent with respect to any of the Notes. The tender offer and the consent solicitation are being made pursuant to the tender offer and the consent solicitation documents, including the Offer to Purchase that the Company is distributing to holders of Notes. The tender offer and the consent

solicitation are not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

About James River

James River Coal Company mines, processes and sells bituminous steam and industrial-grade coal primarily to electric utility companies and industrial customers. The Company's mining operations are managed through six operating subsidiaries located throughout eastern Kentucky and in southern Indiana.

FORWARD-LOOKING STATEMENTS: Certain statements in this press release and other written or oral statements made by or on behalf of us are 'forward-looking statements' within the meaning of the federal securities laws. Statements regarding future events and developments and our future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. Forward looking statements include, without limitation, statements regarding future contract mine production, costs market improvements, and industry demand. These forward-looking statements are subject to a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, the following: a change in the demand for coal by electric utility customers, as well as the perceived benefits of alternative sources of energy; the loss of one or more of our largest customers; inability to secure new coal supply agreements or to extend existing coal supply agreements at market prices; our dependency on one railroad for transportation of a large percentage of our products; failure to exploit additional coal reserves; the risk that reserve estimates and pension and post-retirement benefit liabilities are inaccurate; failure to diversify our operations; increased capital expenditures; encountering difficult mining conditions; inherent complexities associated with mining in Central Appalachia including special dangers and risks of underground mining; increased costs of complying with mine health and safety regulations; bottlenecks or other difficulties in transporting coal to our customers; delays in the development of new mining projects; increased costs of raw materials; the effects of litigation, regulation, permits and competition; lack of availability of financing sources; our compliance with debt covenants; the risk that we are unable to successfully integrate acquired assets into our business; and the other risks detailed in our reports filed with the Securities and Exchange Commission (SEC). Management believes that these forward-looking statements are reasonable; however, you should not place undue reliance on such statements. These statements are based on current expectations and speak only as of the date of such statements. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of future events, new information or otherwise.

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James River Coal Company

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Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102002--James-River-Coal-Company-Announces-Interim-Results-of-Tender-Offer-for-Outstanding-9,375Prozent-Senior-Notes>

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