

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): June 26, 2024

LIBERTY BROADBAND CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36713
(Commission
File Number)

47-1211994
(I.R.S. Employer
Identification No.)

12300 Liberty Blvd.
Englewood, Colorado 80112
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(720) 875-5700**

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Series A common stock	LBRDA	The Nasdaq Stock Market LLC
Series C common stock	LBRDK	The Nasdaq Stock Market LLC
Series A Cumulative Redeemable preferred stock	LBRDP	The Nasdaq Stock Market LLC

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

On June 26, 2024 (the “**Eighth Amendment Effective Date**”), a bankruptcy remote wholly owned subsidiary (“**SPV**”) of Liberty Broadband Corporation (the “**Company**”) entered into Amendment No. 8 to Margin Loan Agreement (the “**Eighth Amendment**”), which amends SPV’s margin loan agreement, dated as of August 31, 2017 (as amended, restated, amended and restated, modified or supplemented from time to time prior to the Eighth Amendment, the “**Existing Margin Loan Agreement**”; the Existing Margin Loan Agreement, as amended by the Eighth Amendment, the “**Margin Loan Agreement**”) with BNP Paribas, New York Branch (as successor to the Prior Administrative Agent (as defined in the Margin Loan Agreement)), as the administrative agent, BNP Paribas (as successor to the Original Calculation Agent (as defined in the Margin Loan Agreement)), as the calculation agent, and the lenders party thereto from time to time (the “**Lenders**”). The Margin Loan Agreement provides for (x) a term loan credit facility in an aggregate principal amount of \$1.15 billion (the “**Term Loan Facility**” and proceeds of such facility, the “**Term Loans**”), (y) a revolving credit facility in an aggregate principal amount of \$1.15 billion (the “**Revolving Loan Facility**” and proceeds of such facility, the “**Revolving Loans**”; the Revolving Loans, collectively with the Term Loans, the “**Loans**”) and (z) an uncommitted incremental term loan facility in an aggregate principal amount of up to \$200 million (collectively, the “**Margin Loan Facility**”). No additional borrowings under the Margin Loan Agreement were made on the Eighth Amendment Effective Date and, on such date, there were (i) \$1.15 billion in Term Loans outstanding under the Term Loan Facility and (ii) \$180 million of Revolving Loans outstanding under the Revolving Loan Facility. SPV’s obligations under the Margin Loan Facility are secured by first priority liens on the shares of Charter Communications, Inc. owned by SPV.

The Eighth Amendment amends the Existing Margin Loan Agreement to provide for, among other things, the extension of the scheduled maturity date for the Margin Loan Agreement to June 30, 2027.

The borrowings under the Revolving Loan Facility are subject to certain customary conditions precedent. The Loans will accrue interest at a rate equal to the 3-month SOFR rate plus a per annum spread (unless and until the replacement of such rate as provided for under the Margin Loan Agreement).

The description of the Eighth Amendment set forth above is qualified in its entirety by reference to the Eighth Amendment, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2024.

Item 7.01. Regulation FD Disclosure.

On July 2, 2024, the Company issued a press release announcing the closing of the private offering of \$860 million aggregate original principal amount of its 3.125% Exchangeable Senior Debentures due 2054 (the “**Debentures**”), inclusive of Debentures with an aggregate principal amount of \$60 million issued pursuant to the exercise of an option granted to the initial purchasers. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated by reference herein.

This Item 7.01 and the press release attached hereto as Exhibit 99.1 are being furnished to the Securities and Exchange Commission under Item 7.01 of Form 8-K in satisfaction of the public disclosure requirements of Regulation FD and shall not be deemed “filed” for any purpose.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated July 2, 2024.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 2, 2024

LIBERTY BROADBAND CORPORATION

By: /s/ Wade D. Haufschild

Name: Wade D. Haufschild

Title: Senior Vice President

Liberty Broadband Corporation Closes Private Offering of \$860 Million of 3.125% Exchangeable Senior Debentures due 2054

ENGLEWOOD, Colo.—(BUSINESS WIRE)—July 2, 2024—Liberty Broadband Corporation (“Liberty Broadband”) (Nasdaq: LBRDA, LBRDK, LBRDP) announced today that it has closed its previously announced private offering of \$860 million aggregate original principal amount of its 3.125% exchangeable senior debentures due 2054 (the “Debentures”), exchangeable for Charter Communications, Inc. (“Charter”) Class A common stock, inclusive of Debentures in an aggregate original principal amount of \$60 million issued pursuant to the exercise of an option granted to the initial purchasers, which was partially exercised.

Upon an exchange of Debentures, Liberty Broadband, at its option, may deliver shares of Charter Class A common stock or the value thereof in cash or any combination of shares of Charter Class A common stock and cash. Initially, 2,5442 shares of Charter Class A common stock are attributable to each \$1,000 original principal amount of Debentures, representing an initial exchange price of approximately \$393.05 for each share of Charter Class A common stock. A total of 2,188,012 shares of Charter Class A common stock are initially attributable to the Debentures. Interest is payable quarterly on March 31, June 30, September 30 and December 31 of each year, commencing December 31, 2024. The Debentures may be redeemed by Liberty Broadband, in whole or in part, on or after December 15, 2028. Holders of Debentures also have the right to require Liberty Broadband to purchase their Debentures on December 15, 2028. The redemption and purchase price will generally equal 100% of the adjusted principal amount of the Debentures plus accrued and unpaid interest to the redemption date, plus any final period distribution.

In connection with the closing of the private offering of the Debentures, Liberty Broadband repaid \$540 million of borrowings under the margin loan agreement of Liberty Broadband’s indirect, wholly-owned special purpose entity, and repurchased a total of \$300 million in aggregate principal amount of Liberty Broadband’s 3.125% exchangeable senior debentures due 2053 pursuant to individually privately negotiated transactions.

The Debentures have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Debentures were offered by means of an offering memorandum solely to “Qualified Institutional Buyers” pursuant to, and as that term is defined in, Rule 144A of the Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy the Debentures nor shall there be any sale of Debentures in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state.

About Liberty Broadband Corporation

Liberty Broadband Corporation (Nasdaq: LBRDA, LBRDK, LBRDP) operates and owns interests in a broad range of communications businesses. Liberty Broadband's principal assets consist of its interest in Charter Communications and its subsidiary GCI. GCI is Alaska's largest communications provider, providing data, wireless, video, voice and managed services to consumer and business customers throughout Alaska and nationwide. GCI has delivered services over the past 40 years to some of the most remote communities and in some of the most challenging conditions in North America.

Liberty Broadband Corporation

Shane Kleinstein, 720-875-5432

Source: Liberty Broadband Corporation
