

QUIDEL CORP /DE/
Form 8-K
October 01, 2007

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): **September 27, 2007**

QUIDEL CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-10961
(Commission
File Number)

94-2573850
(IRS Employer
Identification No.)

10165 McKellar Court
San Diego, California
(Address of Principal Executive Offices)

92121
(Zip Code)

Registrant's telephone number, including area code: **(858) 552-1100**

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

[Signature Page to First Amendment]

Item 1.01 Entry into a Material Definitive Agreement.

Quidel Corporation (the Company) entered into an amendment, dated as of September 27, 2007, (the Fourth Amendment) to its Credit Agreement, dated as of January 31, 2005, by and among the Company, certain lenders from time to time a party thereto and Bank of America, N.A., as agent and L/C issuer (the Credit Agreement). The Company entered into the Fourth Amendment to amend certain material terms in the Credit Agreement as follows: (i) extend the maturity date through June 30, 2009; (ii) eliminate the security interests on the Company's assets; (iii) eliminate EBITDA and maximum operating lease covenants; (iv) increase the dollar limit for certain permitted acquisitions; and (v) allow for an increase in the amount of shares that the Company may repurchase under its current stock repurchase program. In connection with the Fourth Amendment, the Credit Agreement was amended in its entirety.

The descriptions of the material changes to the Credit Agreement provided above are qualified in their entirety by reference to the full text of the Credit Agreement which is attached hereto as Exhibit 10.1 and are incorporated herein by reference. A copy of the Fourth Amendment to the Credit Agreement is attached as Exhibit 10.2 hereto and is incorporated herein by reference.

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

The information set forth in Item 1.01 above in this current report on Form 8-K is hereby incorporated into this Item 2.03 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed with this current report on Form 8-K:

| Exhibit Number | Description of Exhibit |
|-----------------------|---|
| 10.1 | Credit Agreement, by and among Quidel Corporation, as Borrower, each lender from time to time party thereto (collectively, Lenders and individually, a Lender) and Bank of America, N.A., as Agent and L/C Issuer, dated as of January 31, 2005 and as amended through September 27, 2007. |

10.2 **Fourth Amendment to Credit Agreement, dated as of September 27, 2007, by and among Quidel Corporation, as Borrower, certain subsidiaries of the Company, each lender from time to time a party thereto and Bank of America, N.A., as Agent and L/C Issuer.**

SIGNATURES

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: October 1, 2007

QUIDEL CORPORATION

By: */s/ John M. Radak*
Name: John M. Radak
Its: Chief Financial Officer

EXHIBIT INDEX

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- 10.2 Fourth Amendment to Credit Agreement, dated as of September 27, 2007, by and among Quidel Corporation, as Borrower, certain subsidiaries of the Company, each lender from time to time a party thereto and Bank of America, N.A., as Agent and L/C Issuer.

