

J JILL GROUP INC
Form 8-K
July 17, 2001

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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 29, 2001**

The J. Jill Group, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-22480
(Commission File Number)

04-2973769
(IRS Employer
Identification No.)

4 Batterymarch Park, Quincy, MA
(Address of Principal Executive Offices)

02169-7468
(Zip Code)

Registrant's telephone number, including area code: **(617) 376-4300**

Item 5. Other Events

On June 29, 2001, The J. Jill Group, Inc. (the "Company") entered into a \$50,000,000 revolving credit facility (the "New Credit Facility") with three banks to replace its existing credit facility. The New Credit Facility is collateralized by substantially all the personal property, both tangible and intangible, of the Company and its subsidiaries. The New Credit Facility contains various lending conditions and covenants including restrictions on permitted liens and requirements of compliance with certain debt service coverage and other financial ratios. The New Credit Facility matures on June 1, 2003. The amount available under the New Credit Facility is reduced by outstanding borrowings and outstanding letters of credit. Outstanding borrowings may not exceed \$20,000,000 and bear interest at an annual rate equal to the prime lending rate announced by one of the participating banks or the LIBOR lending rate. Outstanding letters of credit do not bear interest. The Company is required to pay a commitment fee of $\frac{1}{4}$ of 1% per annum on the unused portion of the New Credit Facility.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

- (a) Exhibits

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[Item 5. Other Events](#)

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