

AFFILIATED COMPUTER SERVICES INC

Form 8-K

June 06, 2005

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**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 1, 2005

Affiliated Computer Services, Inc.

(Exact name of registrant as specified in its charter)

Delaware

1-12665

51-0310342

(State or Other Jurisdiction of
Incorporation or Organization)

(Commission File
Number)

(I.R.S. Employer Identification No.)

**2828 North Haskell Avenue
Dallas, Texas**

75204

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: **(214) 841-6111**

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:

- 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))

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Item 1.01. Entry into a Material Definitive Agreement.

On June 6, 2005 Affiliated Computer Services, Inc. (the Company) issued \$250,000,000 aggregate principal amount of its 4.70% Senior Notes due 2010 (the 2010 Notes) and \$250,000,000 aggregate principal amount of its 5.20% Senior Notes due 2015 (the 2015 Notes and collectively with the 2010 Notes, the Notes). The Notes were issued under an Indenture, dated as of June 6, 2005 (the Base Indenture), between the Company and The Bank of New York Trust Company, N.A., as Trustee (the Trustee), as amended and supplemented by a First Supplemental Indenture, relating to the 2010 Notes (the First Supplemental Indenture), and a Second Supplemental Indenture, relating to the 2015 Notes (the Second Supplemental Indenture and, together with the First Supplemental Indenture and the Base Indenture (insofar as such indenture governs the Notes but not as it relates to any other debt securities that may be issued by the Company), the Indenture), each dated as of June 6, 2005 and between the Company and the Trustee.

The Company offered the Notes to the public by a Prospectus Supplement, dated June 1, 2005, to a Prospectus, dated September 24, 2001, which is part of a Registration Statement on Form S-3 (Registration No. 333-68656), filed by the Company, ACS Trust I and ACS Trust II with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the Securities Act). The Notes were sold by the Company pursuant to an Underwriting Agreement, dated as of June 1, 2005 (the Underwriting Agreement), among the Company and Citigroup Global Markets Inc., Goldman, Sachs & Co. and J.P. Morgan Securities Inc. (the Representatives) and a Pricing Agreement, dated as of June 1, 2005 (the Pricing Agreement), among the Company and the Representatives, as representatives of the underwriters named therein.

The Company received net proceeds from this offering of approximately \$496 million after deducting underwriting discounts and commissions and expenses. The Company used the net proceeds to repay a portion of the outstanding borrowings under its \$1.5 billion multi-currency revolving credit and competitive advance facility.

Interest on the 2010 Notes began accruing on June 6, 2005 at a rate of 4.70% per annum. Interest on the 2015 Notes began accruing on June 6, 2005 at a rate of 5.20% per annum. Interest on the Notes will be payable by the Company on June 1 and December 1 of each year, beginning on December 1, 2005. The Company may redeem the Notes in whole or in part at any time and from time to time under the terms provided in the Indenture at the redemption price as described in the Notes and the Indenture. The 2010 Notes will mature on June 1, 2010. The 2015 Notes will mature on June 1, 2015.

The Indenture contains certain restrictions, including, among others, restrictions on the Company's ability and the ability of the Company's subsidiaries to create or incur secured indebtedness, enter into certain sale and leaseback transactions, and merge or consolidate with another entity.

The foregoing description is qualified in its entirety by reference to the Base Indenture, First Supplemental Indenture, Second Supplemental Indenture, Underwriting Agreement, Pricing

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Agreement, Specimen Note for the 2010 Notes and Specimen Note for the 2015 Notes, copies of which are filed as exhibits to this Current Report and are incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(c) *Exhibits.*

| EXHIBIT NUMBER | DESCRIPTION |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.1 | Underwriting Agreement, dated June 1, 2005, among the Company and Citigroup Global Markets Inc., Goldman, Sachs & Co. and J.P. Morgan Securities Inc. |
| 1.2 | Pricing Agreement, dated June 1, 2005, among the Company and Citigroup Global Markets Inc., Goldman, Sachs & Co. and J.P. Morgan Securities Inc., as representatives of the several underwriters named therein, relating to the Company's 4.70% Senior Notes due 2010 and 5.20% Senior Notes due 2015. |
| 4.1 | Indenture, dated as of June 6, 2005, between the Company, as Issuer, and The Bank of New York Trust Company, N.A., as Trustee. |
| 4.2 | First Supplemental Indenture, dated as of June 6, 2005, between the Company, as Issuer, and The Bank of New York Trust Company, N.A., as Trustee, relating to the Company's 4.70% Senior Notes due 2010. |
| 4.3 | Second Supplemental Indenture, dated as of June 6, 2005, between the Company, as Issuer, and The Bank of New York Trust Company, N.A., as Trustee, relating to the Company's 5.20% Senior Notes due 2015. |
| 4.4 | Specimen Note for the Company's 4.70% Senior Notes due 2010. |
| 4.5 | Specimen Note for the Company's 5.20% Senior Notes due 2015. |
| 5.1 | Opinion of Baker Botts L.L.P. with respect to the Company's 4.70% Senior Notes due 2010 and 5.20% Senior Notes due 2015. |

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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.

AFFILIATED COMPUTER SERVICES, INC.

Date: June 6, 2005

By: /s/ Warren D. Edwards
Name: Warren D. Edwards
Title: Executive Vice President and
Chief Financial Officer

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