

**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): **November 14, 2023 (November 13, 2023)**

O'REILLY AUTOMOTIVE, INC.
(Exact Name of Registrant as Specified in its Charter)

Missouri
(State or Other Jurisdiction
of Incorporation)

000-21318
(Commission File Number)

27-4358837
(IRS Employer
Identification No.)

233 South Patterson Avenue
Springfield, Missouri 65802
(Address of principal executive offices, Zip code)

(417) 862-6708
(Registrant's telephone number, including area code)

(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))

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

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on which Registered
Common Stock \$0.01 par value	ORLY	The NASDAQ Stock Market LLC (NASDAQ Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of Securities Act of 1933 (230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (240.12b-2).

☐ 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 1.01. Entry into a Material Definitive Agreement.

Underwriting Agreement

On November 13, 2023, O'Reilly Automotive, Inc. (the "Company") entered into an Underwriting Agreement (the "Underwriting Agreement") with BofA Securities, Inc., J.P. Morgan Securities LLC and Truist Securities, Inc., as the representatives of the underwriters named on Schedule I thereto (the "Underwriters"), with respect to the Company's issuance and sale of \$750 million aggregate principal amount of the Company's 5.750% Senior Notes due 2026 (the "Notes"). The Underwriting Agreement includes customary representations, warranties and covenants. Under the terms of the Underwriting Agreement, the Company has agreed to indemnify the Underwriters against certain liabilities.

The estimated net proceeds from the offering of the Notes are expected to be approximately \$744.7 million, after deducting the underwriting discounts and estimated offering expenses payable by the Company. The Company intends to use the net proceeds from the offering to repay a portion of amounts outstanding under its commercial paper program and, to the extent any net proceeds remain, for general corporate purposes, which may include ordinary course working capital,

repurchases of shares of its common stock, and investments in other business opportunities, including acquisitions, and to pay related fees and expenses.

The above description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the Underwriting Agreement, attached as Exhibit 1.1 hereto, and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
--------------------	--------------------

1.1	Underwriting Agreement, dated as of November 13, 2023, by and among the Company and BofA Securities, Inc., J.P. Morgan Securities LLC and Truist Securities, Inc., as the representatives of the underwriters named on Schedule I thereto.
---------------------	--

104	Cover Page Interactive Data File (embedded within the Inline XBRL document)
-----	---

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.

Date: November 14, 2023

O'Reilly Automotive, Inc.

By: /s/ Jeremy Fletcher
Jeremy Fletcher
Executive Vice President and Chief Financial Officer
(principal financial and accounting officer)
