
**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 28, 2022

FASTENAL COMPANY

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction
of incorporation)

0-16125
(Commission File Number)

41-0948415
(IRS Employer Identification No.)

2001 Theurer Boulevard, Winona, Minnesota 55987-1500
(Address of principal executive offices) (Zip Code)

(507) 454-5374
(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, par value \$.01 per share	FAST	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 (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 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.

On September 28, 2022, Fastenal Company (the "Company") amended and restated its existing unsecured revolving Credit Agreement dated May 1, 2015, as previously amended (as amended and restated, the "Credit Agreement") with Wells Fargo Bank, National Association, as administrative agent for the lenders party thereto and the lenders party thereto. The Credit Agreement was amended and restated to, among other things: (i) increase the aggregate revolving credit commitment under the Credit Agreement to \$835,000,000 (with an uncommitted accordion option to increase the aggregate revolving commitment by an additional \$365,000,000 for a total commitment of \$1,200,000,000), (ii) extend the revolving credit maturity date of the revolving credit facility established under the Credit Agreement to September 28, 2027, (iii) provide a benchmark replacement for LIBOR with SOFR, including both daily simple SOFR and term SOFR options, at the election of the Company, and (iv) make certain covenant changes, including deleting the restricted payment covenant, increasing the general investments basket and adding a new basket to the dispositions and lien covenants for true sales of certain accounts receivable. The foregoing description of the Credit Agreement is only a summary and does not purport to be complete and is qualified in its entirety by reference to the full text of such Credit Agreement, a copy of which is attached hereto as Exhibit 10.1.

On September 28, 2022, the Company amended its existing Master Note Agreement dated July 20, 2016, as previously amended (as amended, the "Master Note Agreement") with Metropolitan Life Insurance Company, NYL Investors LLC, and PGIM, Inc. and certain other purchasers under the Master Note Agreement (collectively, the "Purchasers"). The Master Note Agreement was amended to, among other things: (i) increase the aggregate principal amount of Notes outstanding under the Master Note Agreement from time to time to up to \$900 million, (ii) extend the issuance period during which the Company may issue at its discretion in a private placement, and the Purchasers may purchase at their discretion, senior promissory notes of the Company (collectively, the "Notes") to September 28, 2027, (iii) replace the benchmark replacement rate for floating rate Notes issued under the Master Note Agreement, if any, from LIBOR to Term SOFR, and (iv) make certain changes to covenants consistent with the changes to covenants made to the Credit Agreement summarized above. Except as explicitly amended, all of the terms and conditions of the Master Note Agreement remain in full force and effect. The foregoing description of the amendment to the Master Note Agreement is only a summary and does not purport to be complete and is qualified in its entirety by reference to the full text of such amendment, a copy of which is attached hereto as Exhibit 10.2.

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

The discussion under Item 1.01 is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

INDEX TO EXHIBITS

Exhibit Number	Description of Document
10.1	<u>Amended and Restated Credit Agreement, dated as of September 28, 2022, by and among Fastenal Company, the Lenders party thereto, and Wells Fargo Bank, National Association, as Administrative Agent.</u>
10.2	<u>Omnibus Second Amendment to Master Note Agreement and Subsidiary Guaranty Agreement dated as of September 28, 2022 by and among Fastenal Company, Fastenal Company Purchasing, and Fastenal IP Company, on one hand, and Metropolitan Life Insurance Company, MetLife Investment Management, LLC, NYL Investors LLC, PGIM, Inc., and each holder of Notes that is a signatory thereto, on the other hand.</u>
104	The cover page from the Current Report on Form 8-K formatted in Inline XBRL.

SIGNATURE

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.

Fastenal Company

(Registrant)

September 30, 2022

(Date)

By:

/s/ **SHERYL A. LISOWSKI**

Sheryl A. Lisowski

Executive Vice President - Chief Accounting Officer and Treasurer