

**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 8, 2016 (September 8, 2016)**

**HERTZ GLOBAL HOLDINGS, INC.  
THE HERTZ CORPORATION**

(Exact name of registrant as specified in its charter)

**DELAWARE**

**DELAWARE**

(State of incorporation)

**001-37665**

**001-07541**

(Commission File Number)

**61-1770902**

**13-1938568**

(I.R.S Employer Identification No.)

**8501 Williams Road**

**Estero, Florida 33928**

**8501 Williams Road**

**Estero, Florida 33928**

(Address of principal executive  
offices, including zip code)

**(239) 301-7000**

**(239) 301-7000**

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))

**ITEM 8.01 OTHER EVENTS**

Each of Hertz Global Holdings, Inc. ("Hertz Global") and The Hertz Corporation ("Hertz") is filing as Exhibits 99.1 and 99.2 hereto separate press releases issued on September 8, 2016 by Hertz Global, announcing, respectively, (1) the proposed private offering by Hertz, a wholly-owned subsidiary of Hertz Global, of \$500 million in aggregate principal amount of senior notes and (2) the pricing of the private offering of \$800 million in aggregate principal amount of 5.50% Senior Notes due 2024. The contents of such press releases are incorporated by reference in this Item 8.01.

On September 6, 2016, Hertz provided notice (the "Notice of Conditional Partial Redemption") to Wells Fargo Bank, National Association, as trustee (the "Trustee"), of its intent to redeem \$800 million in aggregate principal amount of its outstanding 6.75% Senior Notes due 2019 (the "2019 Notes"), pursuant to the Indenture, dated as of February 8, 2011, as supplemented (the "Indenture"), among Hertz, the guarantors from time to time party thereto, and the Trustee. The redemption of the 2019 Notes is subject to the satisfaction of specified conditions precedent set forth in the Notice of Conditional Partial Redemption. The Notice of Conditional Partial Redemption was sent by the Trustee to the registered holders of the 2019 Notes in accordance with the requirements of the Indenture on September 8, 2016.

The anticipated redemption date is October 8, 2016 or, if the conditions precedent are not satisfied on or prior to October 8, 2016, such later date (but not later than November 7, 2016) as such conditions precedent are so satisfied (such date of such redemption, the "Redemption Date"). The redemption price will be equal to 101.688% of the principal amount of the 2019 Notes, plus accrued but unpaid interest thereon to the Redemption Date.

The above description of the Notice of Conditional Partial Redemption is not complete and is qualified in its entirety by reference to Exhibit 99.3.

This report does not constitute a notice of redemption under the Indenture, dated as of February 8, 2011, as supplemented, among Hertz, the guarantors from time to time party thereto, and the Trustee nor an offer to tender for, or purchase, any 2019 Notes or any other security. There can be no assurances that the conditions precedent to the redemption will be satisfied or that the redemption will occur.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits. The following Exhibits are filed herewith as part of this report:

Exhibit 99.1	Press Release of Hertz Global announcing proposed private offering by Hertz of senior notes, dated September 8, 2016.
Exhibit 99.2	Press Release of Hertz Global announcing pricing of private offering by Hertz of 5.50% Senior Notes due 2024, dated September 8, 2016.
Exhibit 99.3	Notice of Conditional Partial Redemption, dated September 8, 2016, for \$800 million in aggregate principal amount of Hertz's 6.75% Senior Notes due 2019.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HERTZ GLOBAL HOLDINGS, INC.  
THE HERTZ CORPORATION  
(each, a Registrant)

By: /s/ Thomas C. Kennedy  
Name: Thomas C. Kennedy  
Title: Senior Executive Vice President and Chief Financial Officer

Date: September 8, 2016

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**PRESS RELEASE****Hertz Global Holdings Announces Proposed \$500 Million Private Offering of Senior Notes by The Hertz Corporation**

**Estero, Fla., September 8, 2016** — Hertz Global Holdings, Inc. (**NYSE: HTZ**) (the “Company”) announced today that its wholly-owned subsidiary The Hertz Corporation (“Hertz”), intends to offer \$500 million aggregate principal amount of senior notes (the “Notes”), subject to market and other conditions, in a private offering (the “Offering”) exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”).

The Notes will pay interest semi-annually in arrears. The Notes are expected to be guaranteed on a senior unsecured basis by the domestic subsidiaries of Hertz that guarantee its senior credit facilities from time to time.

In connection with the offering of the Notes, Hertz intends to redeem an aggregate principal amount of Hertz’s 6.75% Senior Notes due 2019 (the “2019 Notes”) equal to the gross proceeds of the Offering in accordance with the terms of the Indenture, dated as of February 8, 2011, as supplemented (the “Indenture”), among Hertz, the guarantors from time to time party thereto, and the Trustee.

The Company also announced today that its wholly-owned subsidiary Hertz Holdings Netherlands B.V., a private company with limited liability incorporated under the laws of the Netherlands expects to offer up to €225 million aggregate principal amount of senior notes during the week of September 12, 2016 in a private offering exempt from the registration requirements of the Securities Act, subject to market and other conditions.

Neither of the two offerings is contingent upon the successful completion of the other offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes (and the guarantees of the Notes) or any other securities, nor will there be any sale of the Notes (or any guarantees of the Notes) or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. The Notes (and the guarantees of the Notes) will be issued in reliance on the exemption from the registration requirements provided by Rule 144A under the Securities Act and, outside of the United States, only to non-U.S. investors pursuant to Regulation S under the Securities Act. None of the Notes and such guarantees have been registered under the Securities Act or any state or other jurisdiction’s securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state and other jurisdiction’s securities laws. This press release does not constitute a notice of redemption under the Indenture for the 2019 Notes nor an offer to tender for, or purchase, any 2019 Notes or any other security

**ABOUT THE COMPANY**

Hertz Global operates the Hertz, Dollar and Thrifty vehicle rental brands in approximately 10,000 corporate and franchisee locations throughout North America, Europe, Latin America, Africa, the Middle East, Asia, Australia, and New Zealand. Hertz Global is one of the largest worldwide airport general use vehicle rental companies, and the Hertz brand is one of the most recognized in the world. Product and service initiatives such as Hertz Gold Plus Rewards, Carfirmations, Mobile Wi-Fi and unique vehicles offered through the Adrenaline, Dream, Green and Prestige Collections set Hertz Global apart from the competition. Additionally, Hertz Global owns the vehicle leasing and fleet management leader Donlen Corporation, operates the Hertz 24/7 hourly vehicle rental business in international markets and sells vehicles through its Rent2Buy program. For more information about Hertz Global, visit: [www.hertz.com](http://www.hertz.com).

**CAUTIONARY NOTE CONCERNING FORWARD-LOOKING STATEMENTS**

Certain statements contained in this press release include “forward-looking statements.” Forward-looking statements include information concerning our liquidity and our possible or assumed future results of operations, including descriptions of our business strategies. These statements often include words such as “believe,” “expect,” “project,” “potential,” “anticipate,” “intend,” “plan,” “estimate,” “seek,” “will,” “may,” “would,” “should,” “could,” “forecasts” or similar expressions. These statements are based on certain assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate in these circumstances. We believe these judgments are reasonable, but you should understand that these statements are not guarantees of performance or results, and our actual results could differ materially from those expressed in the forward-looking statements due to a variety of important factors, both positive and negative, that may be revised or supplemented in subsequent reports on Forms 10-K, 10-Q and 8-K.

Among other items, such factors could include: the effect of the debt markets on the Offering; the ability of the Hertz to price the Offering on the terms and within the timeframe anticipated by Hertz; Hertz’s ability to satisfy the closing conditions to the Offering; any claims, investigations or proceedings arising as a result of the restatement of our previously issued financial results; our ability to remediate the material weaknesses in our internal controls over financial reporting; levels of travel demand, particularly with respect to airline passenger traffic in the U.S. and in global markets; the effect of our separation of our vehicle and equipment rental businesses, any failure by Herc Holdings Inc. to comply with the agreements entered into in connection with the separation and our ability to obtain the expected benefits of the separation; significant changes in the competitive environment, including as a result of industry consolidation, and the effect of competition in our markets on rental volume and pricing, including on our pricing policies or use of incentives; increased vehicle costs due to declines in the value of our non-program vehicles; occurrences that disrupt rental activity during our peak periods; our ability to purchase adequate supplies of competitively priced vehicles and risks relating to increases in the cost of the vehicles we purchase; our ability to accurately estimate future levels of rental activity and adjust the number and mix of vehicles used in our rental operations accordingly; our ability to maintain sufficient liquidity and the availability to us of additional or continued sources of financing for our revenue earning vehicles and to refinance our existing indebtedness; our ability to adequately respond to changes in technology and customer demands; our ability to maintain access to third-party distribution channels, including current or favorable prices, commission structures and transaction volumes; an increase in our vehicle costs or disruption to our rental activity, particularly during our peak periods, due to safety recalls by the manufacturers of our vehicles; a major disruption in our communication or centralized information networks; financial instability of the manufacturers of our vehicles; any impact on us from the actions of our franchisees, dealers and independent contractors; our ability to maintain profitability during adverse economic cycles and unfavorable external events (including war, terrorist acts, natural disasters and epidemic disease); shortages of fuel and increases or volatility in fuel costs; our ability to successfully integrate acquisitions and complete dispositions; our ability to maintain favorable brand recognition; costs and risks associated with litigation and investigations; risks related to our indebtedness, including our substantial amount of debt, our ability to incur substantially more debt, the fact that substantially all of our consolidated assets secure certain of our outstanding indebtedness and increases in interest rates or in our borrowing margins; our ability to meet the financial and other covenants contained in our

Senior Facilities, our outstanding unsecured Senior Notes and certain asset-backed and asset-based arrangements; changes in accounting principles, or their application or interpretation, and our ability to

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make accurate estimates and the assumptions underlying the estimates, which could have an effect on earnings; risks associated with operating in many different countries, including the risk of a violation or alleged violation of applicable anticorruption or antibribery laws; our ability to successfully outsource a significant portion of our information technology services or other activities; changes in the existing, or the adoption of new laws, regulations, policies or other activities of governments, agencies and similar organizations where such actions may affect our operations, the cost thereof or applicable tax rates; changes to our senior management team and the dependence of our business operations on our senior management team; the effect of tangible and intangible asset impairment charges; our exposure to uninsured claims in excess of historical levels; fluctuations in interest rates and commodity prices; our exposure to fluctuations in foreign exchange rates; and other risks described from time to time in periodic and current reports that we file with the SEC.

The Company therefore cautions you against placing undue reliance on forward looking statements. All forward-looking statements attributable to the Company or persons acting on the Company's behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information: Investor Relations: Leslie Hunziker, (239) 301-6300, [investorrelations@hertz.com](mailto:investorrelations@hertz.com) or Media: Hertz Media Relations, (844) 845-2180 (toll-free), [mediarelations@hertz.com](mailto:mediarelations@hertz.com)

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## PRESS RELEASE

**Hertz Global Holdings Announces Pricing of \$800 Million Private Offering of Senior Notes by The Hertz Corporation**

**Estero, Fla., September 8, 2016** — Hertz Global Holdings, Inc. (NYSE:HTZ) (the “Company”) announced today that its wholly-owned subsidiary, The Hertz Corporation (“Hertz”), has entered into an agreement to sell \$800 million aggregate principal amount of 5.50% Senior Notes due 2024 (the “Notes”) in a private offering (the “Offering”) exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The Offering is expected to close on or about September 22, 2016, subject to customary closing conditions.

The Notes will pay interest semi-annually in arrears. The Notes are expected to be guaranteed on a senior unsecured basis by the domestic subsidiaries of Hertz that guarantee its senior credit facilities from time to time.

Hertz intends to use the net proceeds from the issuance of the Notes to redeem, together with available cash, \$800 million of Hertz’s 6.75% Senior Notes due 2019.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes (and the guarantees of the Notes) or any other securities, nor will there be any sale of the Notes (or any guarantees of the Notes) or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. The Notes (and the guarantees of the Notes) will be issued in reliance on the exemption from the registration requirements provided by Rule 144A under the Securities Act and, outside of the United States, only to non-U.S. investors pursuant to Regulation S under the Securities Act. None of the Notes and such guarantees have been registered under the Securities Act or any state or other jurisdiction’s securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state and other jurisdiction’s securities laws.

**ABOUT THE COMPANY**

Hertz Global operates the Hertz, Dollar and Thrifty vehicle rental brands in approximately 10,000 corporate and franchisee locations throughout North America, Europe, Latin America, Africa, the Middle East, Asia, Australia, and New Zealand. Hertz Global is one of the largest worldwide airport general use vehicle rental companies, and the Hertz brand is one of the most recognized in the world. Product and service initiatives such as Hertz Gold Plus Rewards, Carfirmations, Mobile Wi-Fi and unique vehicles offered through the Adrenaline, Dream, Green and Prestige Collections set Hertz Global apart from the competition. Additionally, Hertz Global owns the vehicle leasing and fleet management leader Donlen Corporation, operates the Hertz 24/7 hourly vehicle rental business in international markets and sells vehicles through its Rent2Buy program. For more information about Hertz Global, visit: [www.hertz.com](http://www.hertz.com).

**CAUTIONARY NOTE CONCERNING FORWARD-LOOKING STATEMENTS**

Certain statements contained in this press release include “forward-looking statements.” Forward-looking statements include information concerning our liquidity and our possible or assumed future results of operations, including descriptions of our business strategies. These statements often include words such as “believe,” “expect,” “project,” “potential,” “anticipate,” “intend,” “plan,” “estimate,” “seek,” “will,” “may,” “would,” “should,” “could,” “forecasts” or similar expressions. These statements are based on certain assumptions that we have made in light of our experience in the industry as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate in these circumstances. We believe these judgments are reasonable, but you should understand that these statements are not guarantees of performance or results, and our actual results could differ materially from those expressed in the forward-looking statements due to a variety of important factors, both positive and negative, that may be revised or supplemented in subsequent reports on Forms 10-K, 10-Q and 8-K.

Among other items, such factors could include: the effect of the debt markets on the Offering; Hertz’s ability to satisfy the closing conditions to the Offering; any claims, investigations or proceedings arising as a result of the restatement of our previously issued financial results; our ability to remediate the material weaknesses in our internal controls over financial reporting; levels of travel demand, particularly with respect to airline passenger traffic in the U.S. and in global markets; the effect of our separation of our vehicle and equipment rental businesses, any failure by Herc Holdings Inc. to comply with the agreements entered into in connection with the separation and our ability to obtain the expected benefits of the separation; significant changes in the competitive environment, including as a result of industry consolidation, and the effect of competition in our markets on rental volume and pricing, including on our pricing policies or use of incentives; increased vehicle costs due to declines in the value of our non-program vehicles; occurrences that disrupt rental activity during our peak periods; our ability to purchase adequate supplies of competitively priced vehicles and risks relating to increases in the cost of the vehicles we purchase; our ability to accurately estimate future levels of rental activity and adjust the number and mix of vehicles used in our rental operations accordingly; our ability to maintain sufficient liquidity and the availability to us of additional or continued sources of financing for our revenue earning vehicles and to refinance our existing indebtedness; our ability to adequately respond to changes in technology and customer demands; our ability to maintain access to third-party distribution channels, including current or favorable prices, commission structures and transaction volumes; an increase in our vehicle costs or disruption to our rental activity, particularly during our peak periods, due to safety recalls by the manufacturers of our vehicles; a major disruption in our communication or centralized information networks; financial instability of the manufacturers of our vehicles; any impact on us from the actions of our franchisees, dealers and independent contractors; our ability to maintain profitability during adverse economic cycles and unfavorable external events (including war, terrorist acts, natural disasters and epidemic disease); shortages of fuel and increases or volatility in fuel costs; our ability to successfully integrate acquisitions and complete dispositions; our ability to maintain favorable brand recognition; costs and risks associated with litigation and investigations; risks related to our indebtedness, including our substantial amount of debt, our ability to incur substantially more debt, the fact that substantially all of our consolidated assets secure certain of our outstanding indebtedness and increases in interest rates or in our borrowing margins; our ability to meet the financial and other covenants contained in our Senior Facilities, our outstanding unsecured Senior Notes and certain asset-backed and asset-based arrangements; changes in accounting principles, or their application or interpretation, and our ability to make accurate estimates and the assumptions underlying the estimates, which could have an effect on earnings; risks associated with operating in many different countries, including the risk of a violation or alleged violation of applicable anticorruption or antibribery laws; our ability to successfully outsource a significant portion of our information technology services or other activities; changes in the existing, or the adoption of new laws, regulations, policies or other activities of governments, agencies and similar organizations where such actions may affect our operations, the cost thereof or applicable tax rates; changes to our senior management team and the dependence of our business operations on our senior management team; the effect of tangible and intangible asset impairment charges; our exposure to uninsured claims in excess of historical levels; fluctuations in interest

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rates and commodity prices; our exposure to fluctuations in foreign exchange rates; and other risks described from time to time in periodic and current reports that we file with the SEC.

The Company therefore cautions you against not placing undue reliance on forward looking statements. All forward-looking statements attributable to the Company or persons acting on the Company's behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT: Investor Relations: Leslie Hunziker, (239) 301-6300, [investorrelations@hertz.com](mailto:investorrelations@hertz.com) or Media: Hertz Media Relations, (844) 845-2180 (toll-free), [mediarelations@hertz.com](mailto:mediarelations@hertz.com)

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## NOTICE OF CONDITIONAL PARTIAL REDEMPTION

**The Hertz Corporation**  
**6.75% Senior Notes due 2019**  
**CUSIP Number 428040CJ6\***

NOTICE IS HEREBY GIVEN, pursuant to the Indenture referred to below, that The Hertz Corporation, a Delaware corporation (the "Company"), has elected to redeem, subject to the satisfaction of the conditions precedent as set forth below, on the Redemption Date (as defined below), \$800,000,000 in aggregate principal amount of Outstanding Notes under the Indenture, at the Redemption Price set forth below. As further described below, in the Company's discretion, the Redemption Date may be delayed until such time as such conditions precedent shall be satisfied as provided below, or such redemption may not occur and this notice may be rescinded in the event that any or all such conditions precedent shall not have been so satisfied by the Redemption Date, or by the Redemption Date as so delayed.

As used herein, the term "Indenture" means the Indenture, dated as of February 8, 2011, as supplemented, among the Company, the Subsidiary Guarantors from time to time parties thereto and Wells Fargo Bank, National Association, as Trustee (the "Trustee"). Capitalized terms used and not otherwise defined herein have the meanings given thereto in the Indenture.

The Redemption Price with respect to any redeemed Note is equal to:

- (a) 101.688% of the principal amount of such Note, *plus*
- (b) the accrued but unpaid interest thereon to the Redemption Date (\$32.44 per \$1,000 principal amount of Notes assuming the Redemption Date is October 8, 2016).

The redemption will take place on October 8, 2016 or, if the conditions precedent set forth below are not satisfied as provided below on or prior to October 8, 2016, such later date (but not later than November 7, 2016) as such conditions precedent are so satisfied (such date of such redemption, the "Redemption Date").

\* Neither the Company nor the Trustee shall be held responsible for the selection or use of any CUSIP number, nor is any representation made as to the correctness or accuracy of the CUSIP number listed in this Redemption Notice or printed on the Notes. They are included solely for convenience of the Holders.

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The redemption is subject to the satisfaction of each of the following conditions precedent: (i) the consummation (as and when determined by the Company, and as and to the extent the Company shall require, in each case in its sole and absolute discretion), on or prior to October 8, 2016 (or such later date on or prior to November 7, 2016 as may be determined by the Company in its sole and absolute discretion) of the Transactions (as defined in Annex A hereto) on terms and conditions satisfactory in all respects to the Company in its sole and absolute discretion, including but not limited to the satisfaction (as determined by the Company, and as and to the extent the Company shall require, in each case in its sole and absolute discretion) of any condition precedent to such consummation under any agreement, instrument or other document providing for, governing or otherwise relating to any such Transaction, and (ii) the delivery to the Trustee of written notice by the Company (in its sole and absolute discretion) to the effect that such consummation of such Transactions has occurred (as so determined, and as and to the extent so required, by the Company), and the effectiveness of such written notice. The written notice referred to in clause (ii) of the foregoing sentence shall be effective upon delivery, unless such notice expressly states that it shall be effective as of a specified time, in which case such notice shall be effective as of such specified time.

The Company shall be entitled to delay, and may delay, the redemption of the Notes until such time as such conditions precedent shall be satisfied as provided above. Such redemption shall not occur in the event that such conditions precedent have not been so satisfied by November 7, 2016. In the event that such conditions precedent have not been so satisfied by such date, the Company will so notify the Trustee and the Holders of the Notes at the Holders' addresses appearing in the Note Register, and upon any such notice, this redemption notice shall be rescinded and of no force or effect for any purpose.

Payment of the Redemption Price will become due and payable on the Redemption Date only upon presentation and surrender of the Notes to the Trustee as follows:

Registered & Certified Mail:

WELLS FARGO BANK, N.A.  
 Corporate Trust Operations  
 MAC N9300-070  
 PO Box 1517  
 Minneapolis, MN 55480-1517

Regular Mail or Air Courier:

WELLS FARGO BANK, N.A.  
 Corporate Trust Operations  
 MAC N9300-070  
 600 South Fourth Street, 7<sup>th</sup> Fl.  
 Minneapolis, MN 55479

By Facsimile (for Eligible Institutions only):  
 (612) 667-6282  
 Attn: Bondholder Communications

For Information or Confirmation by Telephone:  
 (800) 344-5128, Option 0  
 Attn: Bondholder Communications

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Interest on the Notes shall cease to accrue on and after the Redemption Date, unless the Company defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture.

#### IMPORTANT NOTICE

Noteholders may be subject, under certain circumstances, to backup withholding tax with respect to the redemption payment. Such backup withholding may be applicable if such noteholder, among other things, fails to (i) furnish its correct taxpayer identification number, (ii) certify that it is not subject to backup withholding, or (iii) otherwise comply with applicable backup withholding requirements. A noteholder who wishes to avoid the imposition of backup withholding tax should submit an Internal Revenue Service Form W-9 or W-8, as applicable, when presenting a Note for payment.

**The Hertz Corporation**

Date: September 8, 2016

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**ANNEX A**

#### TRANSACTIONS

As used in this Notice of Redemption, the term "Transactions" means collectively, the following:

- (1) the receipt by the Company of gross cash proceeds in an amount equal to at least \$800,000,000 (or such other amount as may be determined by the Company in its sole and absolute discretion) from the incurrence of additional indebtedness in a form, on terms and subject to conditions, and pursuant to documentation that is in each case in form and substance, satisfactory to the Company, in its sole and absolute discretion; and
- (2) all other transactions relating to any of the foregoing (including but not limited to payment of fees and expenses related to any of the foregoing) as determined by, and pursuant to documentation that is in each case in form and substance satisfactory to, the Company in its sole and absolute discretion.

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