
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) April 8, 2020

Booking Holdings Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of
Incorporation)

1-36691

(Commission File Number)

06-1528493

(IRS Employer Identification No.)

800 Connecticut Avenue

Norwalk
(Address of principal offices)

Connecticut

06854

(Zip Code)

Registrant's telephone number, including area code: **(203) 299-8000**

N/A

(Former name or former address, if changed since last report)

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class:	Trading Symbol	Name of Each Exchange on which Registered:
Common Stock par value \$0.008 per share	BKNG	The NASDAQ Global Select Market
0.800% Senior Notes Due 2022	BKNG 22A	The NASDAQ Stock Market LLC
2.150% Senior Notes Due 2022	BKNG 22	The NASDAQ Stock Market LLC
2.375% Senior Notes Due 2024	BKNG 24	The NASDAQ Stock Market LLC
1.800% Senior Notes Due 2027	BKNG 27	The NASDAQ Stock Market LLC

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-4c under the Exchange Act (17 CFR 240.13e-4(c))

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

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 7.01 Regulation FD Disclosure.

On April 8, 2020, Booking Holdings Inc. (the “Company”) issued a press release announcing the pricing of an offering of \$1,000,000,000 aggregate principal amount of its 4.100% senior notes due 2025, \$750,000,000 aggregate principal amount of its 4.500% senior notes due 2027 and \$1,500,000,000 aggregate principal amount of its 4.625% senior notes due 2030 pursuant to an effective registration statement filed with the U.S. Securities and Exchange Commission. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On April 8, 2020, the Company issued a press release announcing the pricing of an offering of \$750,000,000 aggregate principal amount of its 0.75% convertible senior notes due 2025 in a private offering to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The information furnished herewith pursuant to this Item 7.01 of this Current Report shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

This Current Report on Form 8-K and the attached exhibits contain forward-looking statements. These forward-looking statements reflect our views regarding current expectations and projections about future events and conditions and are based on currently available information. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict, including the Risk Factors identified in our most recently filed annual report on Form 10-K; therefore, our actual results could differ materially from those expressed, implied or forecast in any such forward-looking statements. Expressions of future goals and expectations and similar expressions, including “may,” “will,” “should,” “could,” “aims,” “seeks,” “expects,” “plans,” “anticipates,” “intends,” “believes,” “estimates,” “predicts,” “potential,” “targets,” and “continue,” reflecting something other than historical fact are intended to identify forward-looking statements. Unless required by law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. However, readers should carefully review the reports and documents we file or furnish from time to time with the Securities and Exchange Commission, particularly our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
99.1	Press release issued by Booking Holdings Inc. on April 8, 2020, relating to the pricing of the Company’s offering of senior notes.
99.2	Press release issued by Booking Holdings Inc. on April 8, 2020, relating to the pricing of the Company’s offering of convertible senior notes.
104	Cover Page Interactive Data File - the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are 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.

BOOKING HOLDINGS INC.

By: /s/ Peter J. Millones

Name: Peter J. Millones

Title: Executive Vice President and General Counsel

Date: April 8, 2020

Booking Holdings Announces Pricing of Senior Notes Offering

NORWALK, Conn., April 8, 2020 — Booking Holdings Inc. (NASDAQ: BKNG) (“Booking Holdings”) announced today the pricing of an offering (the “Offering”) of \$1,000,000,000 aggregate principal amount of its 4.100% senior notes due 2025, which are being issued at a price equal to 99.982% of their face value, \$750,000,000 aggregate principal amount of its 4.500% senior notes due 2027, which are being issued at a price equal to 99.780% of their face value, and \$1,500,000,000 aggregate principal amount of its 4.625% senior notes due 2030, which are being issued at a price equal to 99.834% of their face value (collectively, the “Notes”). The Notes will be senior, unsecured obligations of Booking Holdings and will not be guaranteed by any subsidiaries of Booking Holdings.

The Offering is expected to close on April 13, 2020, subject to the satisfaction of customary closing conditions.

Booking Holdings estimates that the net proceeds from the Offering will be approximately \$3.23 billion, after deducting estimated offering expenses and underwriters’ discounts. Booking Holdings intends to use the net proceeds from the Offering for general corporate purposes, which may include repayment of debt, including the repayment, at maturity or upon conversion prior thereto, of its 0.35% Convertible Senior Notes due June 2020 and its 0.90% Convertible Senior Notes due September 2021.

Booking Holdings also announced today by separate press release the pricing of a private offering of \$750,000,000 aggregate principal amount of its 0.75% convertible senior notes due 2025 (the “Convertible Notes”) to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the Convertible Notes. The completion of the Offering is not contingent on the consummation of the offering of the Convertible Notes, and the completion of the offering of the Convertible Notes is not contingent on the consummation of the Offering.

The Offering is being made pursuant to a prospectus supplement and an accompanying prospectus filed as part of an effective registration statement by Booking Holdings with the U.S. Securities and Exchange Commission (the “SEC”) on Form S-3 (File No. 333-219800). You may obtain a copy of the preliminary prospectus supplement, the accompanying prospectus, and the final prospectus supplement, when available, for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, Booking Holdings, any underwriter, or any dealer participating in the Offering will arrange to send you any of those documents upon request by contacting the lead joint book-running managers for the Offering: BofA Securities, Inc. at BofA Securities, Inc., 200 North College Street NC1-004-03-43, Charlotte, NC 28255-0001 Attn: Prospectus Department, Toll-free: 1-800-294-1322, E-mail: dg.prospectus_requests@bofa.com, Deutsche Bank Securities at 1-800-503-4611, Goldman Sachs & Co. LLC at Goldman Sachs & Co. LLC, Prospectus Department, 200 West Street, New York, NY 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing Prospectus-ny@ny.email.gs.com, or J.P.

Morgan at J.P. Morgan Securities LLC, 383 Madison Ave, New York, NY 10179 Attn- Investment Grade Syndicate Desk Tel- 212 834 4533. BNP Paribas Securities Corp., Citigroup Global Markets Inc., TD Securities (USA) LLC, Wells Fargo Securities, LLC, and U.S. Bancorp Investments, Inc. are also acting as joint book-running managers for the Offering. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the Notes, nor will there be any sale of the Notes in any state or other jurisdiction in which such offer, sale, or solicitation would be unlawful.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding the proposed offering of the Notes, the proposed offering of the Convertible Notes, and the intended use of the proceeds thereof. These forward-looking statements reflect our views regarding current expectations and projections about future events and conditions and are based on currently available information. These forward looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict, including the Risk Factors identified in our most recently filed annual report on Form 10-K, as updated by other reports we file with the SEC; therefore, our actual results could differ materially from those expressed, implied or forecast in any such forward-looking statements. Expressions of future goals and expectations and similar expressions, including “may,” “will,” “should,” “could,” “aims,” “seeks,” “expects,” “plans,” “anticipates,” “intends,” “believes,” “estimates,” “predicts,” “potential,” “targets,” and “continue,” reflecting something other than historical fact are intended to identify forward-looking statements. Unless required by law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. However, readers should carefully review the reports and documents we file or furnish from time to time with the Securities and Exchange Commission, particularly our annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K. We may not consummate the proposed offering described in this press release and, if the proposed offering is consummated, cannot provide any assurances regarding the final terms of the offer or the Notes or our ability to effectively apply the net proceeds as described above. The forward-looking statements included in this press release speak only as of the date of this press release, and we do not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

About Booking Holdings

Booking Holdings (NASDAQ: BKNG) is the world leader in online travel and related services, provided to customers and partners in over 230 countries and territories through six primary consumer-facing brands - Booking.com, KAYAK, priceline.com, agoda.com, Rentalcars.com and OpenTable. The mission of Booking Holdings is to make it easier for everyone to experience the world.

Contact Information

Leslie Cafferty, (203) 299-8128, leslie.cafferty@bookingholdings.com

Booking Holdings Announces Pricing of \$750,000,000 Convertible Senior Notes Offering

NORWALK, Conn., April 8, 2020 — Booking Holdings Inc. (NASDAQ: BKNG) (“Booking Holdings”) announced today the pricing of its private offering of \$750,000,000 aggregate principal amount of 0.75% convertible senior notes due 2025 (the “Convertible Notes”) to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). The issuance and sale of the Convertible Notes is scheduled to settle on April 14, 2020, subject to customary closing conditions. Booking Holdings granted the initial purchasers of the Convertible Notes an option to purchase, for settlement within a period of 13 days from, and including, the date the Convertible Notes are first issued, up to an additional \$112,500,000 principal amount of Convertible Notes.

The Convertible Notes will be senior, unsecured obligations of Booking Holdings and will accrue interest at a rate of 0.75% per annum, payable semi-annually in arrears on May 1 and November 1 of each year, beginning on November 1, 2020. The Convertible Notes will mature on May 1, 2025, unless earlier repurchased or converted. In certain circumstances and during specified periods, the Convertible Notes may be converted into cash up to their principal amount, and into shares of Booking Holdings common stock or cash at Booking Holdings’ election for the conversion value above the principal amount, if any. The initial conversion rate is 0.5301 shares of common stock per \$1,000 principal amount of convertible notes, which represents an initial conversion price of approximately \$1,886.44 per share of common stock. The initial conversion price represents a premium of approximately 37.5% over the last reported sale of \$1372.06 per share of Booking Holdings’s common stock on April 8, 2020. The conversion rate and conversion price will be subject to adjustment upon the occurrence of certain events.

If a “fundamental change” (as defined in the indenture for the Convertible Notes) occurs, then noteholders may require Booking Holdings to repurchase their Convertible Notes for cash. The repurchase price will be equal to the principal amount of the Convertible Notes to be repurchased, plus accrued and unpaid interest, if any, to, but excluding, the applicable repurchase date.

Booking Holdings estimates that the net proceeds from the offering will be approximately \$735 million (or approximately \$845 million if the initial purchasers fully exercise their option to purchase additional Convertible Notes), after deducting the initial purchasers’ discounts and commissions and estimated offering expenses. Booking Holdings intends to use the net proceeds from the offering for general corporate purposes, which may include repayment of debt, including the repayment, at maturity or upon conversion prior thereto, of its 0.35% Convertible Senior Notes due June 2020 and its 0.90% Convertible Senior Notes due September 2021.

Booking Holdings also announced today by separate press release that it has priced its previously announced registered public offering of \$1,000,000,000 aggregate principal amount of its 4.100% senior notes due 2025, \$750,000,000 aggregate principal amount of its 4.500% senior notes due 2027 and \$1,500,000,000 aggregate principal amount of its 4.625% senior notes due 2030 (collectively, the “Senior Notes”). The issuance and sale of the Senior Notes is scheduled to settle on April 13, 2020, subject to customary closing conditions. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the Senior Notes. The completion of the offering of Convertible Notes is not contingent on the consummation of the offering of the Senior Notes, and the completion of the offering of the Senior Notes is not contingent on the consummation of the offering of the Convertible Notes.

The offer and sale of the Convertible Notes and any shares of common stock issuable upon conversion of the Convertible Notes have not been, and will not be, registered under the Securities Act or any other securities laws, and the Convertible Notes and any such shares cannot be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, the Convertible Notes or any shares of common stock issuable upon conversion of the Convertible Notes, nor will there be any sale of the Convertible Notes or any such shares, in any state or other jurisdiction in which such offer, sale, or solicitation would be unlawful.

Forward-Looking Statements

This press release includes forward-looking statements, including statements regarding the completion of the offering of Convertible Notes and the expected amount and the intended use of the proceeds. These forward-looking statements reflect our views regarding current expectations and projections about future events and conditions and are based on currently available information. These forward looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict, including the Risk Factors identified in our most recently filed annual report on Form 10-K, as updated by other reports we file with the SEC; therefore, our actual results could differ materially from those expressed, implied or forecast in any such forward-looking statements. Expressions of future goals and expectations and similar expressions, including “may,” “will,” “should,” “could,” “aims,” “seeks,” “expects,” “plans,” “anticipates,” “intends,” “believes,” “estimates,” “predicts,” “potential,” “targets,” and “continue,” reflecting something other than historical fact are intended to identify forward-looking statements. Unless required by law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. However, readers should carefully review the reports and documents we file or furnish from time to time with the Securities and Exchange Commission, particularly our annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K. We may not consummate the offering described in this press release and, if the offering is consummated, cannot provide any assurances regarding our ability to effectively apply the net proceeds as described above. The forward-looking statements included in this press release speak only as of the date of this press release, and we do not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

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Contact Information

Leslie Cafferty, (203) 299-8128, leslie.cafferty@bookingholdings.com