

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

February 27, 2009
Date of Report (Date of earliest event reported)

ResMed Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-15317
(Commission
File Number)

98-0152841
(I.R.S. Employer
Identification No.)

14040 Danielson Street
Poway, California 92064-6857
(Address of Principal Executive Offices) (Zip Code)

(858) 746-2400
(Registrant's telephone number, including area code)

N/A
(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))

Item 1.01. Entry into a Material Definitive Agreement

On February 27, 2009, ResMed Inc., and our wholly-owned subsidiaries, ResMed Corp., ResMed EAP Holdings Inc. and ResMed Motor Technologies Inc., entered into a Third Amendment to the March 1, 2006 Second Amended and Restated Revolving Loan Agreement with Union Bank of California, N.A.

In the Third Amendment, we agreed to certain changes in the loan agreement to maintain the revolving commitment at \$65 million, which would have otherwise been reduced to \$55 million as of March 1, 2009. The loan agreement was also amended to revise our obligation to maintain certain financial covenants. The minimum fixed charge coverage ratio was revised to exclude capital expenditures related to construction of our new headquarters building. The requirement that ResMed Corp. and ResMed Motor Technologies Inc. maintain minimum earnings before interest, taxes, depreciation and amortization, or EBITDA, was increased to \$15 million. Finally, the requirement that we meet certain minimum liquidity was eliminated.

A copy of the Third Amendment is attached as Exhibit 10.1 to this report, and the summary above is qualified by reference to the entire document.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibits:</u>	<u>Description of Document</u>
10.1	Third Amendment to Second Amended and Restated Revolving Loan Agreement dated as of February 27, 2009

SIGNATURES

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

Date: March 5, 2009

RESMED INC.

By: /s/ David Pendarvis

Name: David Pendarvis

Its: Secretary, Global General Counsel and Senior Vice President –Organizational Development

EXHIBIT INDEX

<u>Exhibits:</u>	<u>Description of Document</u>
10.1	Third Amendment to Second Amended and Restated Revolving Loan Agreement dated as of February 27, 2009

THIRD AMENDMENT
TO SECOND AMENDED AND RESTATED REVOLVING LOAN AGREEMENT

This Third Amendment to Second Amended and Restated Revolving Loan Agreement (this "Amendment") is entered into as of February 27, 2009, by and among ResMed Corp., a Minnesota corporation ("ResMed"), RESMED EAP HOLDINGS INC., a Delaware corporation ("Holdings"), and RESMED MOTOR TECHNOLOGIES INC., a Delaware corporation ("RMT"; ResMed, Holdings and RMT are sometimes referred to herein individually as a "Borrower," and collectively, as "Borrowers"), RESMED INC., a Delaware corporation, as guarantor, each lender from time to time party to the Loan Agreement (as defined below) (collectively, the "Lenders" and individually, a "Lender"), and UNION BANK, N.A. (f/k/a UNION BANK OF CALIFORNIA, N.A.), as Administrative Agent (in such capacity, "Agent").

RECITALS

Borrowers, Agent and the Lenders are parties to that certain Second Amended and Restated Revolving Loan Agreement dated as of March 1, 2006, as amended from time to time prior to the date hereof, including by that certain First Amendment to Second Amended and Restated Revolving Loan Agreement dated as of May 3, 2007 and that certain Second Amendment to Second Amended and Restated Revolving Loan Agreement dated as of January 28, 2008 (collectively, the "Loan Agreement"). The parties desire to amend the Loan Agreement in accordance with the terms of this Amendment. Unless otherwise defined, all initially capitalized terms in this Amendment shall be as defined in the Loan Agreement.

NOW, THEREFORE, the parties agree as follows:

1. All reference in the Loan Agreement and any of the other Loan Documents to "UNION BANK OF CALIFORNIA, N.A." shall hereafter mean and refer to "UNION BANK, N.A."
2. Effective as of the date hereof, the following defined terms in Section 1.1 of the Loan Agreement are amended and restated in their entirety to read as follows:

"Kearny Mesa Property" means that certain property owned by ResMed and commonly know as "9001 Spectrum Center Blvd, San Diego, California, 92123."

"Revolving Commitment" means, subject to Section 2.6 and Section 2.7, (a) \$75,000,000 from the Closing Date through the day before the first anniversary of the Closing Date; (b) \$70,000,000 from the first anniversary of the Closing Date through the day before the second anniversary of the Closing Date; and (c) \$65,000,000 thereafter. The respective Pro Rata Shares of the Lenders with respect to the Revolving Commitment are set forth in Schedule 1.1.
3. Effective as of the date hereof, Section 6.13 of the Loan Agreement hereby is amended and restated in its entirety to read as follows:

"6.13 Fixed Charge Coverage Ratio. Permit the Fixed Charge Coverage Ratio as of the last day of any Fiscal Quarter to be less than (i) 1.25 to 1.00 for the Fiscal Quarter ending March 31, 2009, and (ii) 1.50 to 1.00 for each Fiscal Quarter thereafter. Notwithstanding the foregoing, for purposes of calculating compliance with the foregoing, Capital Expenditures made by Parent and its Subsidiaries on a consolidated basis, shall exclude capital expenditures (including all construction costs, property improvement, and furnishing costs) related to Parent's construction of its new headquarters building on the Kearny Mesa Property."
4. Effective as of the date hereof, Section 6.14 of the Loan Agreement hereby is amended and restated in its entirety to read as follows:

"6.14 EBITDA. Permit the domestic trailing twelve (12) month EBITDA of ResMed and RMT for any Fiscal Quarter, to be less than \$15,000,000."

5. Effective as of the date hereof, Section 6.16 of the Loan Agreement hereby is amended and restated in its entirety to read as follows:

“6.16 Intentionally Omitted.”

6. Schedule 2 to Exhibit B to the Loan Agreement is hereby replaced with Schedule 2 attached hereto.

7. No course of dealing on the part of Lenders, Agent or its officers, nor any failure or delay in the exercise of any right under the Loan Documents by Agent or any Lender, shall operate as a waiver thereof, and any single or partial exercise of any such right shall not preclude any later exercise of any such right. Agent's or Lenders' failure at any time to require strict performance by Borrowers of any provision of any Loan Document shall not affect any right of Lenders or Agent thereafter to demand strict compliance with and performance of such provision. Any suspension or waiver of a right must be in writing signed by an officer of Agent, in accordance with Section 12.2 of the Loan Agreement.

8. The Loan Agreement, as amended hereby, shall be and remain in full force and effect in accordance with its respective terms and hereby is ratified and confirmed in all respects. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment of, any right, power, or remedy of Agent or Lenders under the Loan Agreement, as in effect prior to the date hereof. Upon the effectiveness of this Amendment, all references in the Loan Documents to the “Loan Agreement” shall be deemed to refer to the Loan Agreement, as amended by this Amendment.

9. Each Borrower represents and warrants that the representations and warranties contained in Article 4 of the Loan Agreement are true and correct in all material respects as of the date of this Amendment (except such representations and warranties which are by their terms expressly limited to an earlier date, in which case the same were true and correct in all material respects as of such earlier date), and that, after giving effect to this Amendment, no Event of Default has occurred and is continuing.

10. As a condition to the effectiveness of this Amendment, Agent shall have received, in form and substance satisfactory to Agent, the following:

- (a) this Amendment, duly executed by Borrowers;
- (b) an amendment fee in the amount of \$50,000;
- (c) all reasonable costs and expenses of the Agent incurred through the date of this Amendment, which may be debited from any of Borrower's accounts; and
- (d) such other documents, and completion of such other matters, as Agent may reasonably deem necessary or appropriate.

11. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

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IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the first date above written.

BORROWER

RESMED CORP.,
a Minnesota corporation

By: /s/ David Pendarvis
Name: David Pendarvis
Title: Secretary

Address:
14040 Danielson Street
Poway, CA 92064-6857
Attn: General Counsel

Telecopier: 858-746-2830
Telephone: 858-746-2400

BORROWER

RESMED MOTOR TECHNOLOGIES INC., a
Delaware corporation

By: /s/ David Pendarvis
Name: David Pendarvis
Title: Secretary

Address:
14040 Danielson Street
Poway, CA 92064-6857
Attn: General Counsel

Telecopier: 858-746-2830
Telephone: 858-746-2400

BORROWER

RESMED EAP HOLDINGS INC.,
a Delaware corporation

By: /s/ David Pendarvis
Name: David Pendarvis
Title: Secretary

Address:
14040 Danielson Street
Poway, CA 92064-6857
Attn: General Counsel

Telecopier: 858-746-2830
Telephone: 858-746-2400

GUARANTOR

RESMED INC.,
a Delaware corporation

By: /s/ David Pendarvis
Name: David Pendarvis
Title: Secretary

Address:
14040 Danielson Street
Poway, CA 92064-6857
Attn: General Counsel

Telecopier: 858-746-2830
Telephone: 858-746-2400

***[Signature Page to Third Amendment
to Second Amended and Restated Revolving Loan Agreement]***

[Signatures Continued on Next Page]

UNION BANK, N.A.,
as Administrative Agent and Lender

By: /s/ Mark Adelman
Name: Mark Adelman
Title: Vice President

Address:
UNION BANK, N.A.
530 B Street, 4th Floor
San Diego, California 92101
Mail Code: S420
Attention: Mark Adelman VP

Telecopier: (619) 230-3516
Telephone: (619) 230-3766

***[Signature Page to Third Amendment
to Second Amended and Restated Revolving Loan Agreement]***

SCHEDULE 2
to the Compliance Certificate

I. Section 6.12 – Leverage Ratio

A.	Total Indebtedness of Parent and its Subsidiaries on a consolidated basis	\$ _____
B.	EBITDA of Parent and its Subsidiaries on a consolidated basis	
1.	Net Income, plus	\$ _____
2.	any non-operating, non-recurring loss (not to exceed \$2,000,000) reflected in such Net Income, minus	\$ _____
3.	any non-operating, non-recurring gain (not to exceed \$2,000,000) reflected in such Net Income, plus	\$ _____
4.	Interest Expense, plus	\$ _____
5.	payment or provision for income taxes, plus	\$ _____
6.	depreciation, amortization and other non-cash expenses	\$ _____
7.	total EBITDA (III.B.1 + 2 - 3 + 4 + 5 + 6)	\$ _____
8.	EBITDA for the second most recent quarter	\$ _____
9.	EBITDA for the third most recent quarter	\$ _____
10.	EBITDA for the fourth most recent quarter	\$ _____
11.	Total EBITDA for last four quarters (sum of I.B.7 + 8 + 9 + 10)	\$ _____
C.	Leverage Ratio (Line I.A divided by Line I.B.11)	_____ : 1.00
	Maximum Permitted:	2.00 to 1.00

II. Section 6.13 – Fixed Charge Coverage Ratio

A.	EBITDA (enter EBITDA from I.B.11, above)	\$ _____
B.	Capital Expenditures	\$ _____
C.	Interest Expense	\$ _____
D.	Cash Income Taxes	\$ _____
E.	Cash Dividends on Parent's Common Stock	\$ _____
F.	Current Portion of Long Term Debt [as described in the definition of "Fixed Charge Coverage Ratio"]	\$ _____
G.	Current Portion of Long Term Capital Lease Obligations	\$ _____
H.	Ratio (sum of II.A - B ÷ sum of II.C + D + E + F + G)	_____ :1.00

Minimum Permitted:

(i) 1.25 to 1.00 for the Fiscal Quarter ending
March 31, 2009, and (ii) 1.50 to 1.00 for each Fiscal
Quarter thereafter

III. Section 6.14 – Trailing Twelve Month EBITDA. (of Resmed and RMT)

A.	Net Income, plus	\$ _____
B.	any non-operating, non recurring loss (not to exceed \$2,000,000) reflected in such Net Income, minus	\$ _____
C.	any non-operating, nonrecurring gain (not to exceed \$2,000,000) reflected in such Net Income, plus	\$ _____
D.	Interest Expense, plus	\$ _____
E.	payment or provision for income taxes, plus	\$ _____
F.	depreciation, amortization and other non-cash expenses	\$ _____
G.	total Trailing Twelve Month EBITDA (III.A + B - C + D + E +F)	\$ _____
Minimum Required		\$ 15,000,000

IV. Section 6.15 –Tangible Net Worth (minus Permitted Stock Repurchases).

A.	Stockholders Equity of Parent and its Subsidiaries:	\$ _____
B.	Subordinated Obligations outstanding:	\$ _____
C.	total material Intangible Assets:	\$ _____
D.	organizational expenses	\$ _____
E.	monies due from Affiliates of Parent and its Subsidiaries:	\$ _____
F.	Tangible Net Worth (Sum of IV.A + B less sum of IV.C + D + E):	\$ _____
G.	Permitted Stock Repurchases	\$ _____
F.	Tangible Net Worth minus Permitted Stock Repurchases (IV.F - G)	\$ _____

Minimum Required not less than sum of the following

- | | | |
|----|---|---------------|
| 1. | \$170,000,000, plus | \$170,000,000 |
| 2. | 50% of the cumulative Net Income for each Fiscal Quarter ending after June 30, 2005 (with no deduction for a net loss in any such Fiscal Quarter), plus | \$ _____ |
| 3. | 100% of the net proceeds of any issuance by Parent or any of its Subsidiaries of equity securities (except with respect to the exercise of stock options) subsequent to June 30, 2005 | \$ _____ |