Brightstar Corp. Outlook Revised To Negative From Stable On Higher Debt Leverage; 'BB-' Ratings Affirmed Jun 13

Description: Abstract
U.S.-based Brightstar Corp. has recently drawn approximately $300 million on its credit facilities to fund its working capital needs, resulting in a pro forma increase in leverage. We are affirming our 'BB-' corporate credit rating on the company and revising the outlook to negative from stable. We are also affirming our 'BB-' issue-level rating on the company's senior unsecured notes; the recovery rating on this debt is unchanged at '4'. The negative outlook is based on the increased debt as a result of additional working capital requirements and reflects our expectation that currently elevated leverage will decline to the mid-4x area by year-end 2013. NEW YORK (Standard & Poor's) June 11, 2013--Standard & Poor's Ratings Services today affirmed its 'BB-'...

Companies mentioned in this report are:
- Brightstar Corp.

Action: Outlook: Negative

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