Gibson Brands Inc. Assigned 'B' Corporate Credit Rating; Outlook Stable Jul 13

Description:  
Abstract  
Standard & Poor's Ratings Services is assigning a 'B' corporate credit rating to U.S.-based designer, manufacturer, and distributor of musical instruments, audio equipment, and related accessories, Gibson Brands Inc. At the same time, we are assigning a 'B' issue-level rating to the company's proposed $200 million senior secured notes due 2018 with a recovery rating of '4'. The stable outlook reflects our belief that the company will maintain adequate liquidity and modestly improve its credit metrics after the integration of the TEAC Corp. acquisition over the next 12 months. CHICAGO (Standard & Poor's) July 23, 2013--Standard & Poor's Ratings Services assigned its 'B' corporate credit rating to Nashville, Tenn.-based Gibson Brands Inc. The outlook is stable. At the same time,...

Companies mentioned in this report are:  
- Gibson Brands Inc.

Action: New Rating

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