

**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): November 3, 2017

Baker Hughes, a GE company

Baker Hughes, a GE company, LLC

(Exact name of registrant as specified in charter)

**Delaware
(State of
Incorporation)**

**1-38143
(Commission File No.)**

**81-4403168
(I.R.S. Employer
Identification No.)**

**Delaware
(State of
Incorporation)**

**1-09397
(Commission File No.)**

**76-0207995
(I.R.S. Employer
Identification No.)**

**17021 Aldine Westfield Road, Houston, Texas
(Address of Principal Executive Offices)**

**77073
(Zip Code)**

**Registrant's telephone number, including area code: (713) 439-8600
(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))

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 1.01 Entry into a Material Definitive Agreement.*Equity Repurchase Agreement with General Electric*

On November 5, 2017, Baker Hughes, a GE company (the “Company”) and Baker Hughes, a GE company, LLC (“BHGE LLC”) entered into an agreement with General Electric Company (“GE”) related to the repurchase of the Company’s Class B common stock and the corresponding BHGE LLC common units (the “Agreement”) as described under Item 8.01 below.

Under the terms of the Agreement, BHGE LLC will repurchase its common units from GE on a pro rata basis and on the same terms as it repurchases common units from the Company. The proceeds of such repurchase that are distributed to the Company will be used to repurchase Class A shares of the Company on the open market or in privately negotiated transactions. The Class B shares of the Company that are paired with repurchased common units will be repurchased by the Company at par value. The Agreement includes a true-up mechanism so that the repurchase price paid to GE and the Company equals the repurchase price paid by the Company for its Class A common stock. The repurchases are not expected to change the Company’s and GE’s relative economic interests in BHGE LLC or the Company’s Class A and Class B stockholders’ relative voting interest.

As previously disclosed, on July 3, 2017, the transactions (the “Transactions”) to combine GE’s Oil & Gas business and Baker Hughes Incorporated (the predecessor to BHGE LLC) was completed. Following the Transactions, GE held an approximately 62.5% interest in BHGE LLC and former stockholders of Baker Hughes Incorporated held an approximately 37.5% interest in BHGE LLC through the ownership of 100% of the Class A common stock of the Company. GE’s interest is held through a voting interest of Class B common stock in the Company and its economic interest through a corresponding number of BHGE LLC’s common units.

The foregoing description of the Agreement is not a complete description thereof and is qualified in its entirety by reference to the full text of the Agreement, which is filed as Exhibit 10.1 and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation of a Registrant.*Commercial Paper Program*

On November 3, 2017, BHGE LLC entered into definitive documentation to establish a commercial paper program (the “Program”) under which BHGE LLC may issue on a private placement basis unsecured commercial paper notes (the “Notes”) up to a maximum aggregate amount outstanding at any time of \$3 billion. Under the Program, BHGE LLC may issue Notes from time to time, and the proceeds of the Notes are expected to be used for general corporate purposes. Amounts available under the Program may be reborrowed.

Initially, two commercial paper dealers will each act as a dealer under the Program (each a “Dealer” and, collectively, the “Dealers”) pursuant to the terms and conditions of a commercial paper dealer agreement entered into between BHGE LLC and each Dealer (each, a “Dealer Agreement”). Each Dealer Agreement provides the terms under which the Dealers will either purchase from BHGE LLC or arrange for the sale by BHGE LLC of Notes pursuant to an exemption from federal and state securities laws. Each Dealer Agreement contains customary representations, warranties, covenants and indemnification provisions. A national bank acts as the issuing and paying agent under the Program pursuant to the terms of an issuing and paying agent agreement.

The maturities of the Notes will vary, but may not exceed 397 days from the date of issue. The Notes will bear such interest rates, if interest bearing, or will be sold at such discount from their face amounts, as shall be agreed upon from time to time by the Dealers and BHGE LLC. The rates of interest will depend on whether the Note will be a fixed or floating rate.

The description above is a summary of the Program and is qualified in its entirety by the complete text of the Program itself.

No direct financial obligations of BHGE LLC have arisen under the Program as of the date hereof.

The Notes have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state 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 laws. The information contained in this Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to purchase Notes under the Program.

Item 8.01 Other Events.

Share Repurchase Authorization

On November 6, 2017, the Company announced that its board of directors authorized BHGE LLC to repurchase up to \$3 billion of its common units from the Company and GE pursuant to the terms of the Agreement described in Item 1.01 above. The proceeds of such repurchase that are distributed to the Company will be used to repurchase Class A shares of the Company on the open market or in privately negotiated transactions. The Class B shares of the Company that are paired with repurchased common units will be repurchased by the Company at par value.

The Company issued the press release attached hereto as Exhibit 99.1 on November 6, 2017, which is incorporated by reference herein.

Governance Principles

On October 27, 2017, the governance principles of the Company were amended to provide that members of the board of directors of the Company who are over 75 years old will not be nominated for election to the board. Previously, directors who were 70 years old at the time of incorporation of the Company would not be nominated for election once over 80 years old. The full board may nominate candidates who have served past their term limit or the retirement age in special circumstances.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

[10.1 Equity Repurchase Agreement, dated as of November 6, 2017, by and among General Electric Company, Baker Hughes, a GE company, and Baker Hughes, a GE company, LLC.](#)

[99.1 News Release of Baker Hughes, a GE company dated November 6, 2017.](#)

Signature

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.

BAKER HUGHES, A GE COMPANY

Dated: November 6, 2017

By:

/s/ Lee Whitley

Lee Whitley
Corporate Secretary

BAKER HUGHES, A GE COMPANY, LLC

Dated: November 6, 2017

By:

/s/ Lee Whitley

Lee Whitley
Corporate Secretary

EQUITY REPURCHASE AGREEMENT

This EQUITY REPURCHASE AGREEMENT (this "Agreement"), is entered into as of November 5, 2017, by and among General Electric Company, a New York corporation ("GE"), Baker Hughes, a GE company, a Delaware corporation ("BHGE"), and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("BHGE LLC"). Each of the foregoing parties is referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the BHGE LLC Agreement (as defined below).

WITNESSETH:

WHEREAS, GE, BHGE and BHGE LLC are parties to that certain Amended and Restated Limited Liability Company Agreement, dated as of July 3, 2017, among BHGE LLC and its Members, including GE and certain Affiliates of GE (as the same may be amended from time to time, the "BHGE LLC Agreement"), which provides for the management, operation and governance of BHGE LLC and sets forth the rights and obligations of the Members in BHGE LLC generally;

WHEREAS, BHGE intends to repurchase shares of its Class A common stock, par value \$0.0001 per share (the "Class A Shares") and, together with the shares of Class B common stock, par value \$0.0001 per share, of BHGE (the "Class B Shares"), the "Common Stock"), from BHGE stockholders through open market purchases, private purchases or pursuant to an accelerated share repurchase program (the "Stock Repurchase Program");

WHEREAS, BHGE LLC will repurchase Common Units from the Newco Group Members on a one-for-one basis with Class A Shares purchased by BHGE at a price per Common Unit equal to the price paid per Class A Share, as provided in Section 3.11 of the BHGE LLC Agreement (the "Unit Repurchase") and, together with the Stock Repurchase Program, the "Program");

WHEREAS, GE intends to surrender to BHGE and BHGE LLC for repurchase, or cause the other GE Group Members to surrender to BHGE and BHGE LLC for repurchase, and BHGE and BHGE LLC shall repurchase, 1.6747 Class B Shares and 1.6747 Common Units, respectively, for each Class A Share repurchased by BHGE at a price per Paired Interest equal to the price per Common Unit paid by BHGE LLC for the corresponding Common Unit repurchased from the applicable Newco Group Member; and

WHEREAS, it is the intention of the Parties that following completion of the Program, the GE Group Members will hold such number of Paired Interests as results in the GE Group Members, on the one hand, and the Newco Group Members, on the other hand, holding the same respective percentages of the outstanding Common Units and outstanding shares of Common Stock as they held immediately prior to the commencement of the Program, subject to any

adjustments made in accordance with the BHGE LLC Agreement between the date hereof and the end of the Program or any changes in the Exchange Ratio that are unrelated to the Program.

NOW, THEREFORE, in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Party hereby agrees as follows:

1. Agreement to Surrender Paired Interests. In connection with the Unit Repurchase:
 - (a) GE shall surrender to BHGE for repurchase, or cause the other GE Group Members to surrender to BHGE for repurchase, and BHGE shall repurchase, 1.6747 Class B Shares for each Class A Share repurchased by BHGE, simultaneously with the repurchase by BHGE of each Class A Share and the corresponding repurchase by BHGE LLC of a Common Unit from a Newco Group Member, which number of Class B Shares shall be subject to the adjustment set forth in paragraph 3 below.
 - (b) GE shall surrender to BHGE LLC for repurchase, or cause the other GE Group Members to surrender to BHGE LLC for repurchase, and BHGE LLC shall repurchase, 1.6747 Common Units for each Class A Share repurchased by BHGE, simultaneously with the repurchase by BHGE of each Class A Share and the corresponding repurchase by BHGE LLC of a Common Unit from a Newco Group Member, which number of Common Units shall be subject to the adjustment set forth in paragraph 3 below.

To the extent it is not practicable for GE to surrender for repurchase or cause the other GE Group Members to surrender for repurchase a Paired Interest simultaneously with each such repurchase by BHGE of a Class A Share and by BHGE LLC of a Common Unit provided for above, or GE requests a delay in such surrender or repurchase, the Parties agree that such surrender and repurchase of such Paired Interest shall be effected as promptly as reasonably practicable thereafter (and in any event prior to each fiscal quarter end and prior to any distribution by BHGE LLC to its Members), and may in such circumstances be aggregated with other such surrenders and repurchases of Paired Interests in accordance with this Agreement. GE's commitment under this paragraph 1 shall not extend to any repurchase of Class A Shares effected with the proceeds of any borrowing prior to the date of the repurchase, the parameters of any which borrowing and distribution to be agreed by the Parties prior thereto.

2. Price. The Parties agree that the price payable by (a) BHGE to the relevant GE Group Member for each Class B Shares repurchased in accordance with paragraph 1 shall be equal to the par value of such Class B Share, and (b) BHGE LLC to the relevant GE Group Member for each Common Unit repurchased in accordance with paragraph 1 shall be the same as that paid by BHGE to repurchase the corresponding Class A Share and that paid by BHGE LLC to redeem the corresponding Common Unit from BHGE (in each case less the par value of a Class B Share), which purchase price may be subject to adjustment as set forth in paragraph 3 below.

3. Adjustment. Subject to any adjustments made in accordance with the BHGE LLC Agreement between the date hereof and the end of the Program or any changes in the Exchange Ratio that are unrelated to the Program, in the event that following the completion of the Program, the GE Group Members do not hold such number of Paired Interests as results in the GE Group Members, on the one hand, and the Newco Group Members, on the other hand, holding the same respective percentages of the outstanding Common Units and outstanding shares of Common Stock as they held immediately prior to the commencement of the Program, the Parties agree that an adjustment shall be made to (i) the number of Paired Interests surrendered by the GE Group Members and repurchased by BHGE LLC and BHGE and/or (ii) the price paid by BHGE LLC to the GE Group Members in connection with such repurchases, so that following any such adjustments, the GE Group Members shall hold such number of Paired Interests as results in the GE Group Members, on the one hand, and the Newco Group Members, on the other hand, holding the same respective percentages of the outstanding Common Units and outstanding shares of Common Stock as they held immediately prior to the commencement of the Program; provided that, without limiting the foregoing, to the extent BHGE enters into an accelerated share repurchase program as part of the Program, the Parties agree to make appropriate adjustments to take into account the settlement of such accelerated share repurchase program so as to maintain such respective percentages.

4. Miscellaneous. Sections 15.03 (*Notices*), 15.04 (*Binding Effect*), 15.05 (*Governing Law; Jurisdiction; Specific Performance*), 15.06 (*Counterparts; Electronic Transmission of Signatures*), 15.07 (*Assignment; No Third Party Beneficiaries*), 15.08 (*Severability*), 15.11 (*Waiver*), 15.13 (*Further Action*) and 15.15 (*Descriptive Headings; Interpretation*) of the BHGE LLC Agreement are hereby incorporated by reference into this Agreement, *mutatis mutandis*, as if fully set forth herein.

5. Entire Agreement. This Agreement constitutes the entire agreement, and supersedes all other prior agreements and understandings (both written and oral), between the Parties with respect to the subject matter hereof.

6. Amendment. No amendment of this Agreement will be effective unless made in writing and signed by a duly authorized representative of such party.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first written above.

GENERAL ELECTRIC COMPANY

By: /s/ Jim Waterbury

Name: Jim Waterbury

Title: Vice President

BAKER HUGHES, A GE COMPANY

By: /s/ Lee Whitley

Name: Lee Whitley

Title: Corporate Secretary

BAKER HUGHES, A GE COMPANY, LLC

By: EHC NewCo, LLC, its Managing Member

By: /s/ Lee Whitley

Name: Lee Whitley

Title: Corporate Secretary



Baker Hughes, a GE company Announces \$3 Billion Share Repurchase Authorization

HOUSTON & LONDON--(November 6, 2017)-- Baker Hughes, a GE company (NYSE: BHGE) ("BHGE" or the "Company") today announced that its Board of Directors has authorized Baker Hughes, a GE company, LLC ("BHGE LLC") to repurchase up to \$3 billion of its common units from BHGE and GE. The Company will use the proceeds from the sale of its BHGE LLC common units to repurchase its Class A shares. In addition, the Company also announced its intention for BHGE LLC to issue new debt.

"Today's announcement represents an important step in our plan to optimize BHGE's capital structure. We believe the buyback is an attractive use of cash given the value of our franchise and the highly accretive nature of this program," said Lorenzo Simonelli, BHGE Chairman and Chief Executive Officer.

"At the current share price, this repurchase represents approximately eight percent of the Company's outstanding shares. We are pleased that BHGE's strong balance sheet enables us to not only return value to shareholders through our regular quarterly dividend and share repurchases, but also invest in opportunities that will strengthen our fullstream portfolio and drive long-term growth."

BHGE and BHGE LLC have also entered into an agreement with GE whereby BHGE LLC will repurchase its common units from GE on a pro rata basis and on the same terms as it repurchases common units from BHGE. The proceeds distributed to BHGE will be used to repurchase Class A shares on the open market or in privately negotiated transactions. The repurchases will not materially change BHGE and GE's relative economic interests in BHGE LLC or BHGE's Class A and Class B stockholders' relative voting interest.

BHGE may from time to time enter into one or more 10b5-1 plans to effect the repurchase of its Class A shares. The repurchase program may be suspended or discontinued at any time and does not have a specified expiration date.

Forward-Looking Statements

This news release (and oral statements made regarding the subjects of this release) may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, (each a "forward-looking statement"). The words "anticipate," "believe," "ensure," "expect," "if," "intend," "estimate," "project," "foresee," "forecasts," "predict," "outlook," "aim," "will," "could," "should," "potential," "would," "may," "probable," "likely," and similar expressions, and the negative thereof, are intended to identify forward-looking statements. There are many risks and uncertainties that could cause actual results to differ materially from our forward-looking statements. These forward-looking statements are also affected by the risk factors described in the Company's Registration Statement on Form S-4 (File No. 333-216991), filed by the Company with the SEC and declared effective on May 30, 2017; the Company's subsequent quarterly reports on Form 10-Q for the quarterly periods ended June 30, 2017 and September 30, 2017; and those set forth from time to time in other filings with the Securities and Exchange Commission ("SEC"). The documents are available through the Company's website at: www.investors.bhge.com or through the SEC's Electronic Data Gathering and Analysis Retrieval ("EDGAR") system at: www.sec.gov.

Statements in this press release regarding share repurchases and debt issuances that are forward-looking are based on management's estimates, assumptions and projections, and are subject to significant uncertainties and other factors, many of which are beyond our control. Important risk factors could cause future events to differ materially from those currently estimated by management, including, but not limited to the following:

- Significant disruptions in the equity or debt markets could negatively impact our ability to repurchase the Class A shares or BHGE LLC's ability to repurchase the common units or issue long-term debt.
- The Company and BHGE LLC have no commitments from any third party with respect to the issuance of any debt. BHGE LLC's ability to issue debt will be dependent on numerous conditions such as debt issuance costs, interest rate fluctuations and changes in our future cash requirements, capital requirements, results of operations, financial condition and/or cash flows.
- If BHGE LLC is not able to obtain debt on acceptable terms, it may not be able to carry out the buybacks under the stock buyback authorization.
- Share repurchases may be suspended or discontinued by the Company at any time.

No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do occur, what impact they will have on our results of operations, financial condition or cash flows. We undertake no obligation to publicly update or revise any forward-looking statement.

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About Baker Hughes, a GE company

Baker Hughes, a GE company (NYSE: BHGE) is the world's first and only fullstream provider of integrated oilfield products, services and digital solutions. We deploy minds and machines to enhance customer productivity, safety and environmental stewardship, while minimizing costs and risks at every step of the energy value chain. With operations in over 120 countries, we infuse over a century of experience with the spirit of a startup – inventing smarter ways to bring energy to the world.

Source: Baker Hughes, a GE company (BHGE)

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