
**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): **October 5, 2016**

Communications Sales & Leasing, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-36708
(Commission
File Number)

46-5230630
(IRS Employer
Identification No.)

**10802 Executive Center Drive
Benton Building Suite 300
Little Rock, Arkansas**
(Address of principal executive offices)

72211
(Zip Code)

Registrant's telephone number, including area code: **(501) 850-0820**

Not Applicable
(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))
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Item 8.01 Other Events.

On October 5, 2016, Communications, Sales & Leasing, Inc. (the "Company") announced that it is seeking to amend its existing senior secured credit agreement. Among other things, the amendment would (i) reprice in full the Company's existing term loans, and (ii) modify certain provisions to permit the Company to operate through a customary "up-REIT" structure, should it choose to operate through such a structure in the future. Use of such a structure is intended to facilitate future acquisition opportunities by providing the Company with the ability to use operating partnership units as a tax-efficient acquisition currency in certain acquisitions of assets or entities that are structured as limited liability companies or other pass-through entities. To implement such a structure, the primary obligor under the credit facilities would become a new operating partnership while the Company would become a guarantor. The Company does not anticipate that it will need any consent from the holders of its outstanding senior secured notes or senior notes to implement this structure. Consummation of the senior secured credit agreement amendment is subject to numerous factors, including reaching agreement with our lenders and market conditions, and there can be no assurance that we will successfully enter into the amendment to our senior secured credit agreement on the terms described herein or at all.

FORWARD-LOOKING STATEMENTS

Certain statements in this report constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended from time to time. Those forward-looking statements include all statements that are not historical statements of fact and those regarding our intent, belief or expectations regarding the credit facility amendment, potential future acquisitions and implementation of an up-REIT structure. Words such as “anticipate(s),” “expect(s),” “intend(s),” “estimate(s),” “foresee(s),” “plan(s),” “believe(s),” “may,” “will,” “would,” “could,” “should,” “seek(s)” and similar expressions, or the negative of these terms, are intended to identify such forward-looking statements. These statements are based on management’s current expectations and beliefs and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those projected, forecasted or expected. Although we believe that the assumptions underlying the forward-looking statements are reasonable, we can give no assurance that our expectations will be attained. Factors which could materially alter our expectations with regard to the forward-looking statements or which could cause actual results to differ materially from our expectations include, but are not limited to: the risk that we fail to obtain consent from our lenders to the amendment, the risk that we are unable to implement the up-REIT structure or obtain the anticipated benefits from it, the risk that we are unable to identify M&A transactions or fully realize the potential benefits of M&A transactions or have difficulty integrating acquired companies; and the risk that one or more governmental entities may deny approval to any such transaction; and additional factors discussed in the Risk Factors sections of our reports filed with the SEC.

CS&L expressly disclaims any obligation to release publicly any updates or revisions to any of the forward looking statements set forth in this report to reflect any change in its expectations or any change in events, conditions or circumstances on which any statement is based.

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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.

Date: October 5, 2016

COMMUNICATIONS SALES & LEASING, INC.

By: /s/ Daniel L. Heard

Name: Daniel L. Heard

Title: Executive Vice President — General Counsel and Secretary

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