

Amended credit facility — On May 1, 2019, we entered into the Fifth Amendment to the Credit Agreement (the “Fifth Amendment”). The Fifth Amendment extended the maturity date of both our term loan and revolving credit facility from March 19, 2020 to March 19, 2021. Fees of \$1.3 million were paid to third parties in connection with the Fifth Amendment.

Repurchases of Common Stock — During fiscal 2019, we repurchased 1.4 million shares at an aggregate cost of \$125.3 million. As of September 29, 2019, there was approximately \$175.7 million remaining under a stock buyback program, which expires in November 2020.

Repurchases of common stock included in our consolidated statement of cash flows for fiscal 2019 includes \$14.4 million related to repurchase transactions traded in the prior fiscal year that settled in 2019 and excludes \$2.0 million that will be settled in 2020. For additional information, refer to Note 14, *Stockholders’ Deficit*, of the notes to the consolidated financial statements and Item 5, *Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities*, of this Report.

Dividends — In fiscal 2019 and 2018, the Board of Directors declared four cash dividends of \$0.40 per share totaling \$41.4 million and \$45.7 million, respectively. Future dividends are subject to approval by our Board of Directors.

Off-Balance Sheet Arrangements

We have entered into certain off-balance sheet contractual obligations and commitments in the ordinary course of business, which are recognized in our consolidated financial statements in accordance with U.S. generally accepted accounting principles. The off-balance sheet arrangements that will have a material impact on our future results from operations are disclosed in the Contractual Obligations and Commitments table below. We are not a party to any other off-balance sheet arrangements that have, or are reasonably likely to have, a current or future material effect on our financial condition, changes in financial condition, results of operations, liquidity, capital expenditures or capital resources.

Contractual Obligations and Commitments

The following is a summary of our contractual obligations and commercial commitments as of September 29, 2019 (*in thousands*):

	Payments Due by Fiscal Year				
	Total	Less than 1 year	1-3 years	3-5 years	After 5 years
Contractual Obligations:					
Long-term debt obligations (1)	1,708,916	65,087	115,141	667,245	861,443
Capital lease obligations	3,937	879	1,758	1,260	40
Operating lease obligations	1,094,011	193,313	332,020	205,173	363,505
Purchase commitments (2)	1,906,900	854,100	722,900	308,400	21,500
Benefit obligations (3)	74,714	15,068	13,499	13,533	32,614
Total contractual obligations	<u>\$ 4,788,478</u>	<u>\$ 1,128,447</u>	<u>\$ 1,185,318</u>	<u>\$ 1,195,611</u>	<u>\$ 1,279,102</u>
Other Commercial Commitments:					
Stand-by letters of credit (4)	<u>\$ 45,600</u>	<u>\$ 45,600</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

(1) Includes mandatory principal and interest payments on our Class A-2 Notes. Amounts are reflected through the anticipated repayment dates as described further above in “Liquidity and capital resources.”

(2) Includes purchase commitments for food, beverage, and packaging items to support system-wide restaurant operations.

(3) Includes expected payments associated with our non-qualified defined benefit plan, postretirement healthcare plans and our non-qualified deferred compensation plan through fiscal 2029.

(4) Consists primarily of letters of credit for interest reserves required under the Indenture and insurance.

We maintain a noncontributory defined benefit pension plan (“Qualified Plan”) covering substantially all full-time employees hired before January 1, 2011. Our policy is to fund our Qualified Plan at amounts necessary to satisfy the minimum amount required by law, plus additional amounts as determined by management to improve the plan’s funded status. Contributions beyond fiscal 2019 will depend on pension asset performance, future interest rates, future tax law changes, and future changes in regulatory funding requirements. Based on the funding status of our Qualified Plan as of our last measurement date, there was no minimum contribution required in 2019. For additional information related to our pension plans, refer to Note 12, *Retirement Plans*, of the notes to the consolidated financial statements.