

OWENS ILLINOIS INC /DE/
Form 8-K
December 05, 2017

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**

December 5, 2017

Date of Report (Date of earliest event reported)

OWENS-ILLINOIS, INC.
OWENS-ILLINOIS GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware (Owens-Illinois, Inc.)
Delaware (Owens-Illinois Group,
Inc.)
(State or other jurisdiction
of incorporation)

1-9576
33-13061
(Commission
File Number)

22-2781933
34-1559348
(IRS Employer
Identification No.)

One Michael Owens Way
Perrysburg, Ohio
(Address of principal executive offices)

43551-2999
(Zip Code)

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(567) 336-5000

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box 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 7.01. REGULATION FD DISCLOSURE.

On December 5, 2017, Owens-Illinois Group, Inc. (OI Group), the wholly owned subsidiary of Owens-Illinois, Inc., issued a press release (the Press Release) announcing that OI European Group B.V. (OI Europe), an indirect wholly owned subsidiary of OI Group, intends to offer, subject to market and other conditions, in a private offering \$310 million aggregate principal amount of senior notes due 2023, to be guaranteed by OI Group and certain U.S. domestic subsidiaries of OI Group that are guarantors under OI Group s credit agreement. A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report.

OI Europe s obligations under the senior notes will be unsecured and guaranteed on a joint and several basis by OI Group and certain U.S. domestic subsidiaries of OI Group that are guarantors under OI Group s credit agreement. The senior notes will be issued pursuant to an indenture that will contain covenants which, among other things, restrict the ability of OI Group and its subsidiaries to incur liens, engage in certain sale and leaseback transactions and consolidate, merge or sell all or substantially all of OI Group s assets.

The senior notes and the guarantees have not been registered under the Securities Act of 1933, as amended (the Securities Act), or applicable state securities laws, and will be offered only to qualified institutional buyers in reliance on Rule 144A under the Securities Act and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act. Unless so registered, the senior notes and the guarantees may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. Prospective purchasers that are qualified institutional buyers are hereby notified that the seller of the senior notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.

The information contained in this Item 7.01 is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy the senior notes or the guarantees, nor shall there be any sale of the senior notes and the guarantees in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

The information contained in this Item 7.01 is being furnished and shall not be deemed filed with the Securities and Exchange Commission for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act and such information shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act or the Exchange Act.

Forward-Looking Statements

The information contained in this Current Report on Form 8-K contains forward-looking statements, as defined by federal securities laws. Forward-looking statements reflect OI Group s current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words believe, expect, anticipate, will, could, would, should, may, plan, estimate, intend, predict, negatives of these words and other similar expressions generally identify forward-looking statements. It is possible OI Group s future financial performance may differ from expectations due to a variety of factors including, but not limited to the following: (1) OI Group s ability to realize expected growth opportunities, cost savings and synergies from its acquisition of the food and beverage glass containers business of Vitro, S.A.B. de C.V. and its subsidiaries as conducted in the United States, Mexico and Bolivia, (2) foreign currency fluctuations relative to the U.S. dollar, (3) changes in capital availability or cost, including interest rate fluctuations and the ability of OI Group to refinance debt at favorable terms, (4) the general political, economic and competitive conditions in markets and countries where OI Group has operations, including uncertainties related to economic and social conditions, disruptions in capital markets, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, and changes in tax rates and laws, (5) OI Group s ability to generate sufficient future cash flows to ensure OI

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Group's goodwill is not impaired, (6) consumer preferences for alternative forms of packaging, (7) cost and availability of raw materials, labor, energy and transportation, (8) OI Group's ability to manage its cost structure, including its success in implementing restructuring plans and achieving cost savings, (9) consolidation among competitors and customers, (10) OI Group's ability to acquire businesses and expand plants, integrate

operations of acquired businesses and achieve expected synergies, (11) unanticipated expenditures with respect to environmental, safety and health laws, (12) OI Group's ability to further develop its sales, marketing and product development capabilities, (13) OI Group's ability to prevent and detect cybersecurity threats against its information technology systems, (14) changes in U.S. trade policies, (15) OI Group's ability to achieve its strategic plan, and (16) the other risk factors discussed in OI Group's Annual Report on Form 10-K for the year ended December 31, 2016 and any subsequently filed Quarterly Reports on Form 10-Q. It is not possible to foresee or identify all such factors. Any forward-looking statements in this Current Report on Form 8-K are based on certain assumptions and analyses made by OI Group in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance and actual results or developments may differ materially from expectations. OI Group's forward-looking statements speak only as of the date made. While OI Group continually reviews trends and uncertainties affecting OI Group's results of operations and financial condition, OI Group does not assume any obligation to update or supplement any particular forward-looking statements contained in this Current Report on Form 8-K.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
99.1	<u>Press Release, dated December 5, 2017</u>

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.

OWENS-ILLINOIS, INC.

Date: December 5, 2017

By:	/s/ Jan A. Bertsch
Name:	Jan A. Bertsch
Title:	Senior Vice President and Chief Financial Officer

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.

OWENS-ILLINOIS GROUP, INC.

Date: December 5, 2017

By:	/s/ Jan A. Bertsch
Name:	Jan A. Bertsch
Title:	President and Chief Financial Officer