

RITE AID CORP  
Form DEFA14A  
December 17, 2015

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): December 17, 2015 (December 17, 2015)

**Rite Aid Corporation**

(Exact name of registrant as specified in its charter)

|                              |                          |                        |
|------------------------------|--------------------------|------------------------|
| Delaware                     | 1-5742                   | 23-1614034             |
| (State or Other Jurisdiction | (Commission File Number) | (IRS Employer          |
| of Incorporation)            |                          | Identification Number) |

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30 Hunter Lane, Camp Hill, Pennsylvania 17011

(Address of principal executive offices, including zip code)

(717) 761-2633

(Registrant's telephone number, including area code)

N/A

(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 (see General Instruction A.2. below):

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))

**Item 2.02. Results of Operations and Financial Condition.**

On December 17, 2015, Rite Aid Corporation (the “Company”) reported its financial position and results of operations as of and for the thirteen and thirty-nine week period ended November 28, 2015 (the third quarter of fiscal 2016). The press release includes a non-GAAP financial measure, “Adjusted EBITDA.” The Company uses this non-GAAP measure in assessing its performance in addition to net income determined in accordance with GAAP.

The Company believes Adjusted EBITDA serves as an appropriate measure in evaluating the performance of its business and helps its investors better compare the Company’s operating performance with its competitors. The Company defines Adjusted EBITDA as net income excluding the impact of income taxes (and any corresponding adjustments to tax indemnification asset), interest expense, depreciation and amortization, LIFO adjustments, charges or credits for facility closing and impairment, inventory write-downs related to store closings, debt retirements and other items (including stock-based compensation expense, sale of assets and investments and revenue deferrals related to the Company’s customer loyalty program). The Company references this non-GAAP financial measure frequently in its decision-making because it provides supplemental information that facilitates internal comparisons to historical periods and external comparisons to competitors. In addition, incentive compensation is based in part on Adjusted EBITDA and the Company bases certain of its forward-looking estimates and budgets on Adjusted EBITDA.

Adjusted EBITDA should not be considered in isolation from, and is not intended to represent an alternative measure of, operating results or of cash flows from operating activities, as determined in accordance with GAAP. The Company’s definition of Adjusted EBITDA may not be comparable to similarly titled measurements reported by other companies or similar terms in the Company’s debt facilities. The press release furnished as Exhibit 99.1 hereto includes a reconciliation of Adjusted EBITDA to net income, the most directly comparable GAAP financial measure.

In addition, a copy of the Company’s Earnings Release Supplement for the third quarter of fiscal 2016 is being furnished as Exhibit 99.2 to this Form 8-K.

**Item 8.01. Other Events**

The information contained in Item 2.02 of this report is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press Release, dated December 17, 2015

99.2 Third Quarter Fiscal 2016 Supplemental Information

**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.

**RITE AID CORPORATION**

Dated: December 17, 2015 By: /s/ James J. Comitale  
Name: James J. Comitale  
Title: Senior Vice President, General Counsel

**EXHIBIT INDEX**

Exhibit No. Description

- |      |  |
|------|--|
| 99.1 | Press Release, dated December 17, 2015.            |
| 99.2 | Third Quarter Fiscal 2016 Supplemental Information |