

COTT CORP /CN/
Form 8-K
March 09, 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

Date of Report (Date of earliest event reported): March 8, 2017

Cott Corporation

(Exact name of registrant as specified in its charter)

Canada
(State or other jurisdiction

of incorporation)

001-31410
(Commission

File Number)

98-0154711
(IRS Employer

Identification No.)

6525 Viscount Road

Mississauga, Ontario, Canada

L4V1H6

5519 West Idlewild Avenue

**Tampa, Florida, United States
(Address of Principal Executive
Offices)**

**33634
(Zip Code)**

Registrant's telephone number, including area code: (905) 672-1900

(813) 313-1800

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:

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 7.01 Regulation FD Disclosure

On March 8, 2017, Cott Corporation (the Company) issued a press release announcing that its wholly owned subsidiary, Cott Holdings Inc. (the Issuer), priced the previously announced offering (the New Notes offering) and increased the amount of the New Notes offering to \$750 million in aggregate principal amount of 5.5% Senior Notes due 2025 (the New Notes). The New Notes will mature on April 1, 2025 and interest on the New Notes will accrue and be payable semi-annually commencing on October 1, 2017 at the rate of 5.5% per annum. The New Notes will yield gross proceeds to the Issuer of \$750 million.

The Issuer expects to use the net proceeds from the New Notes offering to repurchase any and all of the outstanding 6.75% Senior Notes due 2020 (the 2020 Notes) of Cott Beverages Inc. (Cott Beverages) in its previously announced tender offer and consent solicitation (the Tender Offer) and to redeem any of the 2020 Notes that remain outstanding if Cott Beverages purchases less than all of the outstanding 2020 Notes in the Tender Offer, to pay tender and redemption premiums on the 2020 Notes, as applicable, to pay down the loans under the asset-based lending credit facility of the Company, and to pay related fees and expenses.

A copy of the press release is attached hereto as Exhibit 99.1. The information furnished pursuant to this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the Securities Act), or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events

On March 8, 2017, the Issuer, the Company and certain subsidiaries of the Company (collectively with the Company, the Guarantors) entered into a purchase agreement (the Purchase Agreement) with certain initial purchasers named in Schedule I therein (the Initial Purchasers) for a private placement offering of the New Notes. Pursuant to the Purchase Agreement, the Initial Purchasers agreed to purchase the New Notes.

Among other things, pursuant to the Purchase Agreement, the Company, the Issuer and each of the other Guarantors (i) agreed, for a period of 60 days, not to, without the prior written consent of the Deutsche Bank Securities Inc., as representative of the Initial Purchasers, offer for sale, sell, or otherwise dispose of (or enter into any transaction or device that is designed to, or would be expected to, result in the disposition by any person at any time in the future of) any debt securities of the Company or the Issuer substantially similar to the New Notes or securities convertible into or exchangeable for such debt securities of the Company or the Issuer, or sell or grant options, rights or warrants with respect to such debt securities of the Company or the Issuer or securities convertible into or exchangeable for such debt securities of the Company or the Issuer; and (ii) agreed to indemnify the Initial Purchasers with respect to certain aspects of the New Notes offering. The Purchase Agreement also contains customary representations, warranties and agreements by the Issuer, the Company and each of the other Guarantors.

The New Notes were offered and are anticipated to be sold by the Issuer to the Initial Purchasers at a price set forth in the Purchase Agreement in reliance on an exemption pursuant to Section 4(a)(2) of the Securities Act and other applicable laws. Delivery to the Initial Purchasers of, and payment for, the New Notes is anticipated to be made on or about March 22, 2017. The New Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The New Notes may be offered and sold in Canada on a private placement basis in certain provinces to accredited investors in reliance on available exemptions from the prospectus requirement of applicable Canadian securities laws.

The obligation of the Initial Purchasers to purchase the New Notes are subject to customary terms and conditions, including accuracy of representations and warranties of the Issuer and the Guarantors, and receipt of legal opinions

and certificates, in each case as set forth in the Purchase Agreement.

Forward-Looking Statements

This Current Report on Form 8-K (this Current Report) contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, including, but not limited to, statements regarding the New Notes offering and the use of proceeds therefrom. Forward-looking statements involve inherent risks and uncertainties, many of which are beyond the Company s

control. The Company cautions you that a number of important factors could cause actual results to differ materially from those contained in any such forward-looking statement. The forward-looking statements are based on assumptions regarding management's current plans and estimates. Management believes these assumptions to be reasonable but there is no assurance that they will prove to be accurate. Factors that could cause actual results to differ materially from those described in this Current Report include those risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission (the SEC). Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. Readers are urged to carefully review and consider the various disclosures, including but not limited to risk factors contained in the Company's Annual Report on Form 10-K, as well as other periodic reports filed with the SEC. The Company does not undertake to update or revise any of these statements in light of new information or future events, except as expressly required by applicable law.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Description |
|------------------------|---|
| 99.1 | Press Release of Cott Corporation, dated March 8, 2017, regarding the pricing and increase in size in the aggregate principal amount of Cott Holding Inc.'s 5.5% Senior Notes due 2025. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cott Corporation
(Registrant)

March 8, 2017

By: /s/ Marni Morgan Poe
Marni Morgan Poe
Vice President, General Counsel and Secretary

EXHIBIT INDEX

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No.**

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