

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP
Form 8-K
February 06, 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): February 3, 2017 (February 3, 2017)

WESTINGHOUSE AIR BRAKE
TECHNOLOGIES CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other Jurisdiction
of Incorporation)

033-90866
(Commission

25-1615902
(I.R.S. Employer

File No.)

Identification No.)

1001 Air Brake Avenue

Wilmerding, Pennsylvania
(Address of Principal Executive Offices)

15148
(Zip Code)

(412) 825-1000

(Registrant's Telephone Number, Including Area Code)

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 (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 2.01. Completion of Acquisition or Disposition of Assets.

On February 3, 2017, Westinghouse Air Brake Technologies Corporation (the Company) announced the closing of the previously disclosed tender to purchase the ordinary shares of Faiveley Transport, S.A. (Faiveley Transport) not already acquired from Financière Faiveley S.A., Famille Faiveley Participations, Mr. François Faiveley and Mr. Erwan Faiveley (collectively, the Sellers) pursuant to the Share Purchase Agreement, dated October 6, 2015, by and among the Company, Wabtec France and the Sellers, as amended.

The cash and exchange tender offer (the Offer) was open from December 27, 2016 through January 30, 2017. The Company, indirectly through Wabtec France, acquired a total of 4,065,860 Faiveley Transport shares, including (a) 3,816,195 shares pursuant to the cash offer for \$100 per share, and (b) 249,665 shares pursuant to the exchange offer for 15 shares of common stock, par value \$0.01 per share of the Company, for every 13 ordinary shares of Faiveley Transport, or an aggregate of 288,075 shares of Company common stock.

Taking into account the shares that it already held, Wabtec France therefore holds 78.17% of the share capital and 76.26% of the voting rights of Faiveley Transport.

In accordance with the applicable regulation in France, the Offer will be reopened. In the event that, following the subsequent Offer, the minority shareholders represent less than 5% of the share capital or voting rights of Faiveley Transport, Wabtec France has the intention to implement, at the latest within three months of the closing of the subsequent Offer, a mandatory squeeze-out procedure with respect to the Faiveley Transport shares which have not been tendered to the subsequent Offer.

Item 3.02. Unregistered Sales of Equity Securities.

The Company common stock issued in connection with the tender described in Item 2.01, and incorporated herein by reference, was issued in reliance on an exemption from registration set forth in Rule 802 under the Securities Act of 1933, as amended.

Item 8.01. Other Events.

On February 3, 2017 the Company issued a press release regarding, among other things, the matters described herein. A copy of the press release is attached to this report as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The financial statements required by this Item 9.01(a) will be filed by an amendment to this report within 71 calendar days after the date this report was required to be filed.

(b) Pro Forma Financial Information.

The pro forma financial information required by this Item 9.01(b) will be filed by an amendment to this report within 71 calendar days after the date this report was required to be filed.

(d) Exhibits.

99.1 Press Release dated as of February 3, 2017

Forward-Looking Statements

Statements contained in this report which are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements and certain information contained in this report involve risks and uncertainties that could result in actual results differing materially from expected results, including the subsequent tender offer, which is subject to regulatory and other conditions, the timing of the transaction and benefits expected to be derived therefrom. Forward-looking statements represent the Company's expectations and beliefs concerning future events, based on information available to the Company as of the date of this report. The Company undertakes no obligation to publicly update and revise any forward-looking statements to reflect events or circumstances that may arise after the date of this report. Additional information regarding these and other factors is contained in the Company's SEC filings, including without limitation the Company's Form 10-K and Form 10-Q filings.

Certain Legal Matters

This communication is not intended to, and does not, constitute, represent or form part of any offer, invitation or solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this report or otherwise.

The distribution of this communication in jurisdictions outside the U.S. or France may be restricted by law or regulation and therefore any person who comes into possession of this communication should inform themselves about, and comply with, such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws or regulations of any such relevant jurisdiction.

Faiveley Transport is incorporated in France and listed on Euronext Paris and any offer for its securities will be subject to French disclosure and procedural requirements, which differ from those that are applicable to offers conducted solely in the U.S., including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments. The transactions described above will be structured to comply with French and U.S. securities laws and regulations applicable to transactions of this type.

SIGNATURE

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

WESTINGHOUSE AIR BRAKE

TECHNOLOGIES CORPORATION

By: /s/ David L. DeNinno
David L. DeNinno
Senior Vice President, General

Counsel and Secretary

Date: February 3, 2017

EXHIBIT INDEX

Exhibit

No.	Description
99.1	Press Release dated as of February 3, 2017