

ALTRIA GROUP, INC.
Form 8-K
August 20, 2012

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): August 17, 2012

ALTRIA GROUP, INC.
(Exact name of registrant as specified in its charter)

Virginia (State or other jurisdiction of incorporation)	1-08940 (Commission File Number)	13-3260245 (I.R.S. Employer Identification No.)
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6601 West Broad Street, Richmond, Virginia (Address of principal executive offices)	23230 (Zip Code)
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Registrant's telephone number, including area code: (804) 274-2200
(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))
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Item 7.01. Regulation FD Disclosure.

On August 20, 2012, Altria Group, Inc. (“Altria”) issued a press release attached as Exhibit 99.2 hereto and incorporated by reference in its entirety to this Item 7.01.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.2 hereto, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in Item 7.01 of this Current Report shall not be incorporated by reference into any filing or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing or document.

Item 8.01. Other Events.

Preliminary Tender Offer Results

On August 20, 2012, Altria Group, Inc. (“Altria”) issued a press release announcing the preliminary results, as of 5:00 p.m., New York City time, on August 17, 2012 (the “Early Tender Deadline”), for its previously announced cash tender offer (the “Tender Offer”) for up to \$2,000,000,000 aggregate principal amount of its senior unsecured notes identified in the press release (the “Notes”). The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference to this Item 8.01.

Pricing of Tender Offer

On August 20, 2012, Altria issued a press release announcing the reference yields, total consideration and tender offer consideration for the Notes validly tendered and not validly withdrawn and accepted for purchase in the Tender Offer. The press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated by reference to this Item 8.01, except for the section entitled “2012 Full-Year EPS Guidance.”

This Current Report on Form 8-K is neither an offer to sell nor a solicitation of offers to buy any securities. The Tender Offer is being made only pursuant to the Offer to Purchase and the related Letter of Transmittal. The Tender Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

2012 Full-Year EPS Guidance

Altria has revised its estimate of the previously announced one-time pre-tax charge against 2012 third-quarter reported earnings, reflecting the estimated loss on early extinguishment of debt related to the Tender Offer (the “Estimated Charge”). Based on the total consideration for the Notes accepted for purchase in the Tender Offer and the amount of Notes validly tendered by the Early Tender Deadline, Altria now expects the Estimated Charge to be approximately \$875 million, or \$0.28 per share. The final charge may vary to the extent that the amount of Notes validly tendered and not validly withdrawn at or prior to the Expiration Date differs from the amount of Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline.

Altria has revised its 2012 full-year guidance for reported diluted earnings per share (“EPS”) from a range of \$1.96 to \$2.00 to a range of \$2.01 to \$2.05, reflecting the Estimated Charge. The revised forecast reflects estimated total net expenses of \$0.18 per share, as detailed in the table below, as compared with 2011 full-year reported diluted EPS of \$1.64, which included \$0.41 per share of net expenses, as detailed in the table below. Expected 2012 full-year adjusted diluted EPS, which excludes the net expenses in the table below, represents a growth rate of 7% to 9% over 2011 full-year adjusted diluted EPS.

The factors described in the Forward-Looking and Cautionary Statements section of the press release attached as Exhibit 99.2 to this Current Report on Form 8-K represent continuing risks to this forecast.

Expense (Income), Net, Included in Reported Diluted EPS

	2012		2011
Loss on early extinguishment of debt	\$0.28		\$—
Asset impairment, exit, implementation and integration costs	0.02		0.07
SABMiller special items	(0.09)	0.03
PMCC leveraged lease (benefit) charge	(0.03)	0.30
Tax items*	—		(0.04
Tobacco and health judgments	—		0.05
	\$0.18		\$0.41

* Excludes the tax impact included in the PMCC leveraged lease (benefit) charge.

Adjusted diluted EPS is a financial measure that is not consistent with accounting principles generally accepted in the United States of America (“U.S. GAAP”). Altria's management reviews diluted EPS on an adjusted basis, which excludes certain income and expense items that management believes are not part of underlying operations. These items include loss on early extinguishment of debt, restructuring charges, SABMiller plc (“SABMiller”) special items, certain Philip Morris Capital Corporation (“PMCC”) leveraged lease items, certain tax items, and tobacco and health judgments. Altria's management does not view any of these special items to be part of its sustainable results as they may be highly variable and difficult to predict and can distort underlying business trends and results. Altria's management believes it is appropriate to disclose this non-GAAP financial measure to provide useful insight into underlying business trends and results, and to provide a more meaningful comparison of year-over-year results. Adjusted measures are used by management and regularly provided to Altria's chief operating decision maker for planning, forecasting and evaluating the performances of Altria's businesses, including allocating resources and evaluating results relative to employee compensation targets. This information should be considered as supplemental in nature and not considered in isolation or as a substitute for the related financial information prepared in accordance with U.S. GAAP.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 99.1 Altria Group, Inc. Press Release dated August 20, 2012 (filed pursuant to Item 8.01)
- 99.2 Altria Group, Inc. Press Release dated August 20, 2012 (filed pursuant to Item 8.01 except for section “2012 Full-Year EPS Guidance,” which is furnished pursuant to Item 7.01)

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.

ALTRIA GROUP, INC.

By: /s/ W. HILDEBRANDT SURGNER, JR.

Name: W. Hildebrandt Surgner, Jr.

Title: Corporate Secretary and

Senior Assistant General Counsel

DATE: August 20, 2012

EXHIBIT INDEX

Exhibit No.	Description
99.1	Altria Group, Inc. Press Release dated August 20, 2012 (filed pursuant to Item 8.01)
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