

Mallinckrodt plc
Form 8-K
April 06, 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): April 6, 2015

Mallinckrodt public limited company
(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction of
incorporation or organization)

001-35803
(Commission
File Number)
Damastown, Mulhuddart

98-1088325
(I.R.S. Employer
Identification No.)

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Dublin 15, Ireland

(Address of principal executive offices)

+353 1 880-8180

(Registrant's telephone number, including area code)

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 April 6, 2015, two wholly owned subsidiaries of Mallinckrodt plc (Mallinckrodt or the Company), Mallinckrodt International Finance S.A. and Mallinckrodt CB LLC (together, the Issuers), intend to commence the distribution of a confidential preliminary offering circular to potential investors relating to a proposed private offering by the Issuers (the Offering), subject to market and other conditions, of approximately \$1.2 billion of U.S. dollar-denominated senior unsecured notes due 2020 and 2025 (the Notes). Mallinckrodt intends to use the proceeds from the Offering to finance its previously announced acquisition (the Acquisition) of all of the capital stock of Compound Holdings II, Inc. (the Target) and to pay certain fees and expenses related to the Offering and Acquisition. Ikaria, Inc. (Ikaria) is a wholly owned subsidiary of the Target. The Company is furnishing under this Item 7.01 the information included in Exhibits 99.1 (Transaction Rationale, Summary Unaudited Pro Forma Combined Financial Data, Summary Combined EBITDA and Adjusted EBITDA, Summary Historical Financial Data of Mallinckrodt, Summary Historical Financial Data of Ikaria, Summary Historical Financial Data of Target, Risk Factors and Business Description of Ikaria, Inc.), 99.2 (Unaudited Pro Forma Combined Financial Information) and 99.3 (Annual Audited Consolidated Financial Statements of Compound Holdings II, Inc. and Ikaria, Inc.), which information is excerpted from the confidential preliminary offering circular to be distributed in connection with the Offering and which is incorporated in this Item 7.01 by reference.

On April 6, 2015, the Company issued a press release announcing the Issuer s intent to commence the Offering. A copy of the press release is attached hereto as Exhibit 99.4 and is incorporated by reference in this item 7.01.

The Notes will be offered and sold to qualified institutional buyers in the United States pursuant to Rule 144A and outside the United States pursuant to Regulation S under the Securities Act of 1933, as amended (the Securities Act).

The Notes have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

The information furnished pursuant to Item 7.01 of this Current Report on Form 8-K (including the exhibits) does not constitute an offer to sell or a solicitation of an offer to purchase the Notes or any other securities and does not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

The information furnished pursuant to Item 7.01 of this Current Report on Form 8-K (including the exhibits) is being furnished and shall not be deemed filed under the Securities Exchange Act of 1934, as amended (the Exchange Act), nor shall it be incorporated by reference into any filings by the Company under the Securities Act or under the Exchange Act, except as expressly set forth by specific reference in such a filing. The furnishing of information pursuant to this Item 7.01 will not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely by Regulation FD.

Forward-Looking Statements

Statements made herein that are not strictly historical, including statements regarding the Offering, the proposed acquisition of Ikaria, the expected timetable for the completion of the Offering or the proposed acquisition of Ikaria, future financial condition and operating results, economic, business, competitive and/or regulatory factors affecting Mallinckrodt's and Ikaria's businesses and any other statements regarding events or developments that we believe or anticipate will or may occur in the future, may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties. There are a number of important factors that could cause actual events to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These factors include risks and uncertainties related to, among other things: general economic conditions and conditions affecting the industries in which we and Ikaria operate; the commercial success of Mallinckrodt's products and of INOMAX®; Mallinckrodt's ability to complete the Offering on the anticipated timeline or at all; the parties' ability to satisfy the conditions to the acquisition of Ikaria, including the expiration of the waiting period (and any extensions thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and complete the acquisition of Ikaria on the anticipated timeline or at all; Mallinckrodt's ability to realize anticipated growth, synergies and costs savings from its recently completed acquisitions and the acquisition of Ikaria; changes in laws and regulations; Mallinckrodt's ability to identify, acquire or close future acquisitions; Mallinckrodt's ability to successfully integrate acquisitions of operations, technology, products and businesses generally and to realize anticipated growth, synergies and cost savings (including with respect to the acquisition of Ikaria); the parties' ability to successfully develop or commercialize new products; the parties' ability to protect intellectual property rights; Ikaria's performance and maintenance of important business relationships; the lack of patent protection for certain of Ikaria's products, and the possible FDA approval and market introduction of additional competitive products; Ikaria's reliance on INOMAX for substantially all of its net sales and profits; Ikaria's ability to continue to generate revenue from sales of INOMAX and related products and services to treat on-label indications associated with hypoxic respiratory failure in term and near-term infants, and Ikaria's ability to obtain other indications for INOMAX; the performance of Ikaria's collaborators, single source-suppliers and manufacturers; Ikaria's research and development risks, including Ikaria's efforts to develop and obtain FDA approval of Terlivaz®; Mallinckrodt's ability to receive procurement and production quotas granted by the U.S. Drug Enforcement Administration; customer concentration; Mallinckrodt's reliance on certain individual products that are material to its financial performance; cost containment efforts of customers, purchasing groups, third-party payers and governmental organizations; the reimbursement practices of a small number of public or private insurers; limited clinical trial data for H.P. Acthar® Gel; complex reporting and payment obligations under healthcare rebate programs; Mallinckrodt's ability to achieve anticipated benefits of price increases; Mallinckrodt's ability to achieve expected benefits from restructuring activities; complex manufacturing processes; competition; product liability losses and other litigation liability; ongoing governmental investigations; material health, safety and environmental liabilities; retention of key personnel; conducting business internationally; and the effectiveness of information technology infrastructure. These and other factors are identified and described in more detail in the Risk Factors section of Mallinckrodt's Annual Report on Form 10-K for the fiscal year ended September 26, 2014. The forward-looking statements made herein speak only as of the date hereof and Mallinckrodt does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise, except as required by law.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

**Exhibit
No.**

Description

99.1	Excerpt from Preliminary Offering Circular, dated April 6, 2015 (Transaction Rationale, Summary Unaudited Pro Forma Combined Financial Data, Summary Combined EBITDA and Adjusted EBITDA, Summary Historical Financial Data of Mallinckrodt, Summary Historical Financial Data of Ikaria, Summary Historical Financial Data of Target, Risk Factors and Business Description of Ikaria, Inc.).
99.2	Excerpt from Preliminary Offering Circular, dated April 6, 2015 (Unaudited Pro Forma Combined Financial Information).
99.3	Excerpt from Preliminary Offering Circular, dated April 6, 2015 (Annual Audited Consolidated Financial Statements of Compound Holdings II, Inc. and Ikaria, Inc.).
99.4	Press Release, dated April 6, 2015.

SIGNATURE

Pursuant to the requirements of Section 12 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.

Dated: April 6, 2015

MALLINCKRODT PUBLIC LIMITED
COMPANY

By: /s/ Peter G. Edwards
Name: Peter G. Edwards
Title: Senior Vice President and General
Counsel

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EXHIBIT INDEX

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