

PITNEY BOWES INC /DE/
Form 8-K/A
September 07, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

September 7, 2017
Date of Report (Date of earliest event reported)

Pitney Bowes Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	1-3579 (Commission file number)	06-0495050 (I.R.S. Employer Identification No.)
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3001 Summer Street
Stamford, Connecticut 06926
(Address of principal executive offices) (203) 356-5000
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Securities Act.

EXPLANATORY NOTE

On September 6, 2017, Pitney Bowes Inc. (“PBI”) filed a current report on Form 8-K (the “Original Form 8-K”) with the Securities and Exchange Commission disclosing that it had entered into an Agreement and Plan of Merger (the “Agreement”), dated as of September 6, 2017, among PBI, Neutron Acquisition Corp. (“Sub”), an indirect wholly owned subsidiary of PBI, NGS Holdings, Inc. (the “Company”) and Littlejohn Fund IV, L.P. (“Littlejohn”), solely in its capacity as stockholder representative. This Amendment No. 1 amends and restates the disclosures under Item 1.01 of the Original Form 8-K in their entirety and includes the Agreement as Exhibit 2.1 hereto. Except as otherwise provided herein, the other disclosures made in the Original Form 8-K remain unchanged.

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

PBI entered into the Agreement, dated as of September 6, 2017, among PBI, Sub, the Company and Littlejohn, solely in its capacity as stockholder representative, pursuant to which PBI has agreed, among other things, to acquire all of the issued and outstanding equity interests of the Company (the “Merger”) for \$475,000,000 (equal to approximately 1.0x the Company’s revenue for the year ended December 31, 2016) in cash consideration, subject to certain adjustments. On September 6, 2017, PBI issued a press release announcing the entry into the Agreement. A copy of the press release, which was filed as Exhibit 99.1 to the Original Form 8-K, is incorporated herein by reference.

The consummation of the Merger is subject to customary conditions, including the expiration or termination of any applicable waiting period (and any extension thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the absence of any government order or other legal restraint prohibiting the consummation of the transactions contemplated by the Agreement. In addition, the obligation of PBI to consummate the Merger is subject to the absence of any event, change, occurrence, development or effect having occurred from the date of the Agreement that has had or continues to have a Material Adverse Effect (as defined in the Agreement).

The Agreement contains provisions giving each of PBI and the Company rights to terminate the Agreement under specified circumstances, including if the closing has not occurred on or before November 6, 2017.

The Agreement includes customary representations, warranties and covenants of PBI and the Company.

The foregoing description of the Agreement and the transactions contemplated thereby is qualified in its entirety by the full text of the Agreement, a copy of which is attached hereto as Exhibit 2.1 and incorporated herein by reference.

The Agreement has been included to provide investors and security holders with information regarding its terms. It is not intended to provide any other factual information about PBI or the Company or any of their respective businesses, subsidiaries or affiliates. The representations, warranties and covenants contained in the Agreement (a) were made by the parties thereto only for purposes of that agreement and as of specific dates; (b) were made solely for the benefit of the parties to the Agreement; (c) may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures exchanged between the parties in connection with the execution of the Agreement; (d) may have been made for the purposes of allocating contractual risk between the parties to the Agreement instead of establishing these matters as facts; and (e) may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors should not rely on the representations, warranties and covenants as characterizations of the actual state of facts or condition of PBI or the Company or any of their respective businesses, subsidiaries or affiliates. Additionally, the representations, warranties, covenants, conditions and other terms of the Agreement may be subject to subsequent waiver or modification. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Agreement.

PBI expects to finance the Merger with debt financing, which may include debt securities issued in one or more capital markets transactions, term loans, or other types of debt financing, or a combination thereof, together with cash on hand at PBI.

This Item 1.01 contains statements that are forward-looking. We want to caution readers that any forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 may change based on various factors. These forward-looking statements, including statements concerning the consummation of the transactions contemplated by the Agreement, and the consummation of the financing transactions related to the Merger and the terms thereof, are based on current expectations and assumptions that are subject to risks and uncertainties and actual results could differ materially. Words such as “estimate,” “target,” “project,” “plan,” “believe,” “expect,” “anticipate,” “intend” and similar expressions may identify such forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit Number	Description of Exhibit
<u>2.1</u>	<u>Agreement and Plan of Merger, dated as of September 6, 2017, among Pitney Bowes Inc., Neutron Acquisition Corp., NGS Holdings, Inc. and Littlejohn Fund IV, L.P., solely in its capacity as stockholder representative.*</u>

<u>99.1</u>	<u>Press release of Pitney Bowes Inc. dated September 6, 2017.**</u>
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* Pursuant to Item 601(b)(2) of Regulation S-K, certain exhibits and schedules have been omitted. The registrant hereby agrees to furnish supplementally a copy of any omitted attachment to the SEC upon request.

** Previously filed with the Original Form 8-K and hereby incorporated by reference.

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.

Pitney Bowes Inc.

Date: September 7, 2017 By: /s/ Daniel J. Goldstein

Name: Daniel J. Goldstein

Title: Executive Vice President and Chief
Legal Officer and Corporate Secretary

EXHIBIT INDEX

Exhibit
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2.1 Agreement and Plan of Merger, dated as of September 6, 2017, among Pitney Bowes Inc., Neutron Acquisition Corp., NGS Holdings, Inc. and Littlejohn Fund IV, L.P., solely in its capacity as stockholder representative.*

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