

PRIMO WATER CORP /CN/

FORM 8-K (Current report filing)

Filed 06/10/14 for the Period Ending 06/10/14

Address	4221 W. BOY SCOUT BLVD. SUITE 400 TAMPA, FL, 33607
Telephone	813-313-1732
CIK	0000884713
Symbol	PRMW
SIC Code	2086 - Bottled and Canned Soft Drinks and Carbonated Waters
Industry	Non-Alcoholic Beverages
Sector	Consumer Non-Cyclicals
Fiscal Year	12/28

**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): June 10, 2014

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 June 10, 2014, Cott Corporation issued press releases announcing: (1) the commencement of a cash tender offer and consent solicitation by its wholly owned subsidiary, Cott Beverages Inc. (“Cott Beverages”), for any and all of its outstanding 8.125% Senior Notes due 2018; and (2) Cott Beverages’ intention to offer \$525 million of senior notes due 2022, subject to market conditions (the “Private Placement”). The securities to be issued in the Private Placement have not been registered under the Securities Act of 1933, as amended, and will not be offered or sold absent registration or an applicable exemption from registration requirements. Copies of the press releases announcing the tender offer and the intention to offer notes are filed and attached hereto as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated June 10, 2014 Announcing Tender Offer and Consent Solicitation.
99.2	Press Release dated June 10, 2014 Announcing Intention to Offer Notes.

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.

Cott Corporation
(Registrant)

June 10, 2014

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated June 10, 2014 Announcing Tender Offer and Consent Solicitation.
99.2	Press Release dated June 10, 2014 Announcing Intention to Offer Notes.

**Press Release****CONTACT:**

Jarrold Langhans
Investor Relations
Tel: (813) 313-1732
Investorrelations@cott.com

COTT ANNOUNCES TENDER OFFER AND CONSENT SOLICITATION

TORONTO, ON and TAMPA, FL – June 10, 2014 – Cott Corporation (NYSE:COT; TSX:BCB) announced today the commencement of a cash tender offer by its wholly owned subsidiary, Cott Beverages Inc. (“Cott Beverages”), for any and all of its outstanding 8.125% Senior Notes due 2018 (CUSIP No. 221643 AF6) (the “Notes”). The tender offer is being made pursuant to an Offer to Purchase and Consent Solicitation Statement and a related Consent and Letter of Transmittal, each dated as of June 10, 2014. The offer will expire at 11:59 p.m., New York City time, on July 8, 2014, unless extended or earlier terminated (the “Expiration Time”).

Holders who validly tender (and do not validly withdraw) their Notes on or prior to 5:00 p.m., New York City time, on June 23, 2014 (the “Consent Expiration”), and whose Notes are accepted for payment, will receive total consideration equal to \$1,054.63 per \$1,000 principal amount of the Notes (the “Total Consideration”), plus accrued and unpaid interest on the Notes up to, but not including, the initial settlement date. The Total Consideration includes a consent payment of \$30.00 per \$1,000 principal amount of the Notes.

Holders who validly tender (and do not validly withdraw) their Notes after the Consent Expiration, but on or prior to the Expiration Time, and whose Notes are accepted for payment, will receive the tender consideration equal to \$1,024.63 per \$1,000 principal amount of the Notes (the “Tender Consideration”), plus accrued and unpaid interest on the Notes up to, but not including, the final settlement date. Holders of Notes who tender after the Consent Expiration will not receive the consent payment.

Holders who tender Notes on or prior to June 23, 2014 (the “Withdrawal Deadline”) may withdraw such Notes at any time on or prior to the Withdrawal Deadline.

As part of the tender offer, Cott Beverages is also soliciting consents from the holders of the Notes for certain proposed amendments that would eliminate substantially all restrictive covenants contained in the indenture governing the Notes. Adoption of the proposed amendments with respect to the Notes requires the consent of the holders of at least a majority of the outstanding principal amount of the Notes. Holders who tender their Notes will be deemed to consent to the proposed amendments and holders may not deliver consents to the proposed amendments without tendering their Notes in the tender offer. The consent solicitation is being made pursuant to the Offer to Purchase and Consent Solicitation Statement, and a related Consent and Letter of Transmittal, which more fully set forth the terms and conditions of the consent solicitation.



Press Release

The tender offer and consent solicitation are subject to customary conditions, including, among other things, a financing condition.

Provided that the conditions to the tender offer, including the financing condition that Cott Beverages receives proceeds from its concurrent senior notes offering, have been satisfied or waived, Cott Beverages will pay for the Notes purchased in the tender offer, together with accrued and unpaid interest, on either the initial settlement date or the final settlement date, as applicable. Holders of the Notes that have been validly tendered and accepted by Cott Beverages by the Consent Expiration will receive the Total Consideration and will be paid on the initial settlement date, which is expected to be promptly after satisfaction of the financing condition and following the Consent Expiration, provided that all other conditions to the offer have been satisfied or waived at such time. Holders of the Notes that have been validly tendered and accepted by Cott Beverages after the Consent Expiration, but on or prior to the Expiration Time, will receive the Tender Consideration only, and will be paid on the final settlement date, which is expected to be promptly after the date on which the Expiration Time occurs.

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell with respect to any securities. The tender offer and consent solicitation are only being made pursuant to the terms of the Offer to Purchase and Consent Solicitation Statement and the related Consent and Letter of Transmittal. The tender offer and consent solicitation are not being made 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. None of Cott Beverages, the dealer manager, the solicitation agent, the information agent, the depositary or their respective affiliates is making any recommendation as to whether or not holders should tender all or any portion of their Notes in the tender offer or deliver their consent to the proposed amendments.

Cott Beverages has retained BofA Merrill Lynch to act as sole dealer manager and solicitation agent for the tender offer and consent solicitation and D.F. King & Co., Inc. to act as information agent and depositary for the tender offer. Requests for documents may be directed to D.F. King & Co., Inc. at (800) 848-3416 (toll free) or (212) 269-5550 (collect). Questions regarding the tender offer or consent solicitation may be directed to BofA Merrill Lynch at (888) 292-0070 (toll free) or (980) 388-3646 (collect).



Press Release

Safe Harbor Statements

This press release contains 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, including statements regarding the completion of the tender offer, and the Total Consideration or Tender Consideration, as applicable, to be paid to holders of the Notes who tender their Notes prior to the Consent Expiration or prior to the Expiration Time, as applicable. Forward-looking statements involve inherent risks and uncertainties and Cott 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 press release include those risks and uncertainties indicated from time to time in Cott's filings with the Securities and Exchange Commission. 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 Cott's Annual Report on Form 10-K and its quarterly reports on Form 10-Q, as well as other periodic reports filed with the securities commissions. Cott 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.

**Press Release****CONTACT:**

Jarrod Langhans
Investor Relations
Tel: (813) 313-1732
Investorrelations@cott.com

**COTT ANNOUNCES INTENTION TO OFFER \$525 MILLION
OF SENIOR NOTES**

TORONTO, ON and TAMPA, FL – June 10, 2014 – Cott Corporation (NYSE:COT; TSX:BCB) announced today that its wholly owned subsidiary, Cott Beverages Inc. (“Cott Beverages”), intends, subject to market and other customary conditions, to offer \$525 million aggregate principal amount of senior notes due 2022 (the “New Notes”). The New Notes will be offered to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to non-U.S. persons in accordance with Regulation S under the Securities Act. The New Notes will be fully and unconditionally guaranteed by Cott Corporation and certain of its subsidiaries.

Cott Beverages expects to use the net proceeds from the offering to repurchase any and all of its outstanding 8.125% Senior Notes due 2018 (the “2018 Notes”) in its previously announced tender offer and consent solicitation (the “Tender Offer”) and the redemption of any of the 2018 Notes that remain outstanding if Cott Beverages purchases less than all of the outstanding 2018 Notes in the Tender Offer, to repay any outstanding loans under its asset-based lending credit facility, to pay related fees and expenses and for general corporate purposes.

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any securities.

The New Notes have not been registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

The terms and conditions of the Tender Offer are described in an Offer to Purchase and Consent Solicitation Statement, dated June 10, 2014 (the “Statement”), and a related Consent and Letter of Transmittal, which have been sent to holders of the 2018 Notes. This news release is not an offer to purchase, a solicitation of an offer to sell or a solicitation of consents with respect to any securities. The Tender Offer is made only by, and pursuant to the terms of, the Statement and the related Consent and Letter of Transmittal. In addition, this news release does not constitute a notice of redemption of the 2018 Notes under the optional redemption provisions of the indenture governing the 2018 Notes.



Press Release

Safe Harbor Statements

This press release contains 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, including statements regarding our intention to offer notes, the principal amount and maturity date of such notes and our use of the net proceeds from the offering of such notes. Forward-looking statements involve inherent risks and uncertainties and Cott 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 press release include those risks and uncertainties indicated from time to time in Cott's filings with the Securities and Exchange Commission. 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 Cott's Annual Report on Form 10-K and its quarterly reports on Form 10-Q, as well as other periodic reports filed with the securities commissions. Cott 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.