

# PRIMO WATER CORP /CN/

## **FORM 8-K** (Current report filing)

Filed 03/09/17 for the Period Ending 03/08/17

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

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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): March 8, 2017**

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**Cott Corporation**

(Exact name of registrant as specified in its charter)

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**Canada**  
(State or other jurisdiction  
of incorporation)

**001-31410**  
(Commission  
File Number)

**98-0154711**  
(IRS Employer  
Identification No.)

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**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)

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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 March 8, 2017, Cott Corporation (the “Company”) issued a press release announcing that its wholly owned subsidiary, Cott Holdings Inc. (the “Issuer”), priced the previously announced offering (the “New Notes offering”) and increased the amount of the New Notes offering to \$750 million in aggregate principal amount of 5.5% Senior Notes due 2025 (the “New Notes”). The New Notes will mature on April 1, 2025 and interest on the New Notes will accrue and be payable semi-annually commencing on October 1, 2017 at the rate of 5.5% per annum. The New Notes will yield gross proceeds to the Issuer of \$750 million.

The Issuer expects to use the net proceeds from the New Notes offering to repurchase any and all of the outstanding 6.75% Senior Notes due 2020 (the “2020 Notes”) of Cott Beverages Inc. (“Cott Beverages”) in its previously announced tender offer and consent solicitation (the “Tender Offer”) and to redeem any of the 2020 Notes that remain outstanding if Cott Beverages purchases less than all of the outstanding 2020 Notes in the Tender Offer, to pay tender and redemption premiums on the 2020 Notes, as applicable, to pay down the loans under the asset-based lending credit facility of the Company, and to pay related fees and expenses.

A copy of the press release is attached hereto as Exhibit 99.1. The information furnished pursuant to this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 8.01 Other Events**

On March 8, 2017, the Issuer, the Company and certain subsidiaries of the Company (collectively with the Company, the “Guarantors”) entered into a purchase agreement (the “Purchase Agreement”) with certain initial purchasers named in Schedule I therein (the “Initial Purchasers”) for a private placement offering of the New Notes. Pursuant to the Purchase Agreement, the Initial Purchasers agreed to purchase the New Notes.

Among other things, pursuant to the Purchase Agreement, the Company, the Issuer and each of the other Guarantors (i) agreed, for a period of 60 days, not to, without the prior written consent of the Deutsche Bank Securities Inc., as representative of the Initial Purchasers, offer for sale, sell, or otherwise dispose of (or enter into any transaction or device that is designed to, or would be expected to, result in the disposition by any person at any time in the future of) any debt securities of the Company or the Issuer substantially similar to the New Notes or securities convertible into or exchangeable for such debt securities of the Company or the Issuer, or sell or grant options, rights or warrants with respect to such debt securities of the Company or the Issuer or securities convertible into or exchangeable for such debt securities of the Company or the Issuer; and (ii) agreed to indemnify the Initial Purchasers with respect to certain aspects of the New Notes offering. The Purchase Agreement also contains customary representations, warranties and agreements by the Issuer, the Company and each of the other Guarantors.

The New Notes were offered and are anticipated to be sold by the Issuer to the Initial Purchasers at a price set forth in the Purchase Agreement in reliance on an exemption pursuant to Section 4(a)(2) of the Securities Act and other applicable laws. Delivery to the Initial Purchasers of, and payment for, the New Notes is anticipated to be made on or about March 22, 2017. The New Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The New Notes may be offered and sold in Canada on a private placement basis in certain provinces to accredited investors in reliance on available exemptions from the prospectus requirement of applicable Canadian securities laws.

The obligation of the Initial Purchasers to purchase the New Notes are subject to customary terms and conditions, including accuracy of representations and warranties of the Issuer and the Guarantors, and receipt of legal opinions and certificates, in each case as set forth in the Purchase Agreement.

**Forward-Looking Statements**

This Current Report on Form 8-K (this “Current Report”) contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, including, but not limited to, statements regarding the New Notes offering and the use of proceeds therefrom. Forward-looking statements involve inherent risks and uncertainties, many of which are beyond the Company’s

control. The Company 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 Current Report include those risks and uncertainties indicated from time to time in the Company’s filings with the Securities and Exchange Commission (the “SEC”). 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 the Company’s Annual Report on Form 10-K, as well as other periodic reports filed with the SEC. The Company 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.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Cott Corporation, dated March 8, 2017, regarding the pricing and increase in size in the aggregate principal amount of Cott Holding Inc.’s 5.5% Senior Notes due 2025.

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**SIGNATURES**

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

Cott Corporation  
(Registrant)

March 8, 2017

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

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**EXHIBIT INDEX**

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No.**

**Description**

99.1

Press Release of Cott Corporation, dated March 8, 2017, regarding the pricing and increase in size in the aggregate principal amount of Cott Holding Inc.'s 5.5% Senior Notes due 2025.



## COTT PRICES AND INCREASES AMOUNT OF SENIOR NOTES OFFERING

TORONTO, ON and TAMPA, FL—(Marketwired - March 8, 2017) - Cott Corporation (“Cott”) (NYSE: COT) (TSX: BCB) announced today that its wholly owned subsidiary, Cott Holdings Inc. (the “Issuer”), priced a private placement offering and increased the amount of the offering to \$750 million in aggregate principal amount of senior notes (the “Notes”). The Notes will mature on April 1, 2025 and interest on the Notes will accrue and be payable semi-annually in arrears on April 1 and October 1 commencing October 1, 2017 at the rate of 5.5% per annum. The Notes will yield gross proceeds to the Issuer of \$750 million. The offering was made to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. persons pursuant to Regulation S under the Securities Act and other applicable laws. The settlement of the Notes is anticipated to occur on or about March 22, 2017, subject to customary closing conditions.

The net proceeds from this offering, will be used to repurchase any and all of the outstanding 6.75% Senior Notes due 2020 (the “2020 Notes”) of Cott Beverages Inc., a Georgia corporation and a wholly owned subsidiary of Cott, through a tender offer and consent solicitation (the “Tender Offer”) announced on March 6, 2017 and through a redemption of any of the 2020 Notes that remain outstanding if less than all of the outstanding 2020 Notes are repurchased in the Tender Offer, to pay tender and redemption premiums on the 2020 Notes, as applicable, to pay down the loans under the asset-based lending credit facility of Cott and to pay related fees and expenses.

“Due to strong demand we were able to increase the size of the offering to \$750 million,” commented Jerry Fowden, Cott Chief Executive Officer. “The additional proceeds better positions Cott in anticipation of calling our 10% Senior Secured Notes due 2021 in September of this year,” continued Mr. Fowden.

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 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 March 6, 2017 (the “Statement”), and a related Consent and Letter of Transmittal, which have been sent to holders of the 2020 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 press release does not constitute a notice of redemption of the 2020 Notes under the optional redemption provisions of the indenture governing the 2020 Notes. The Notes may be offered and sold in Canada on a private placement basis in certain provinces to accredited investors in reliance on available exemptions from the prospectus requirement of applicable Canadian securities laws.

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**Safe Harbor Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements convey management's expectations as to the future based on plans, estimates and projections at the time Cott makes the statements. 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 contained in this press release include, but are not limited to, statements related to the Issuer's intention to issue and sell the Notes, the principal amount and maturity date of the Notes, the Issuer's use of the net proceeds from the offering of the Notes and the potential redemption of the 10% Senior Secured Notes due 2021. The forward-looking statements are based on assumptions regarding the time necessary to satisfy the conditions to the closing of the transaction and 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. 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 the risk factors contained in Cott's Annual Report on Form 10-K, as well as other filings with the Securities and Exchange Commission. 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.

There is no assurance that 10% Senior Secured Notes due 2021 will be redeemed in September. Any redemption is subject to market conditions and other factors.

**CONTACT:**

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