

# PLATFORM SPECIALTY PRODUCTS CORP

## FORM 8-K (Current report filing)

Filed 12/08/17 for the Period Ending 12/08/17

Address	1450 CENTREPARK BOULEVARD SUITE 210 WEST PALM BEACH, FL, 33401
Telephone	561-207-9600
CIK	0001590714
Symbol	PAH
SIC Code	2890 - Miscellaneous Chemical Products
Industry	Specialty Chemicals
Sector	Basic Materials
Fiscal Year	12/31

**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): **December 8, 2017**



**PLATFORM SPECIALTY  
PRODUCTS CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-36272**

(Commission File Number)

**37-1744899**

(IRS Employer Identification No.)

**1450 Centrepark Boulevard  
Suite 210**

**West Palm Beach, Florida**

(Address of principal executive offices)

**33401**

(Zip Code)

Registrant's telephone number, including area code: **(561) 207-9600**

**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:

- 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 Exchange Act.



**Item 1.02. Termination of a Material Definitive Agreement.**

On December 8, 2017, that certain indenture, dated as of November 10, 2015 (as amended and supplemented through the date hereof), among Platform Specialty Products Corporation ("Platform"), the guarantors named therein and Computershare Trust Company, N.A., as trustee, governing the 2021 Notes (as defined under "Cash Tender Offer and Redemption" in Item 8.01 of this Current Report on Form 8-K), was terminated as a result of the completion of the Tender Offer and the Redemption detailed in Item 8.01 of this Current Report on Form 8-K.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth under "Issuance of New 5.875% Senior Notes due 2025" in Item 8.01 of this Current Report on Form 8-K is hereby incorporated in this Item 2.03 by reference.

**Item 7.01. Regulation FD Disclosure.**

On December 8, 2017, Platform issued a press release announcing the closing of its offering of an aggregate principal amount of \$250 million of New Notes (as defined under Item 8.01 of this Current Report on Form 8-K), a copy of which is furnished herewith as Exhibit 99.1, and is incorporated herein by reference.

The information contained in this Item 7.01, and Exhibit 99.1 attached hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Such information shall not be incorporated by reference into any filing of Platform, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing.

**Item 8.01 Other Events.***Issuance of New 5.875% Senior Notes due 2025*

On December 8, 2017, Platform completed a private offering of \$250 million aggregate principal amount of 5.875% senior notes due 2025 (the "New Notes"). The New Notes were issued as additional notes under a certain indenture dated as of November 24, 2017 among Platform, the guarantors named therein and Computershare Trust Company, N.A., as Trustee (the "Indenture"), which is the same indenture pursuant to which Platform's \$550 million aggregate principal amount of 5.875% senior notes due 2025 were issued on November 24, 2017 (the "Existing Notes"). Accordingly, the New Notes have the same terms as, and are fungible and form a single series with, the Existing Notes, except for the issue date and the issue price.

A summary description of the Existing Notes and the Indenture was previously included in Platform's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 27, 2017, and is incorporated by reference herein.

*Cash Tender Offer and Redemption*

On December 8, 2017, Platform issued a press release announcing the final tender results of its previously announced cash tender offer (the "Tender Offer") and related consent solicitation (the "Consent Solicitation") for any and all of its outstanding \$500,000,000 aggregate principal amount of 10.375% senior notes due 2021, issued on November 10, 2015 (the "2021 Notes"). The Tender Offer expired at midnight, New York City time, at the end of December 7, 2017 (the "Expiration Time").

As previously announced, holders of 2021 Notes had previously validly tendered a total of \$332,358,000 aggregate principal amount of 2021 Notes, or 66.47% of the total outstanding 2021 Notes, at or prior to 5:00 p.m., New York City time, on November 22, 2017, pursuant to the Tender Offer. As a result, Platform received the requisite consents in the Consent Solicitation to adopt amendments to the indenture governing the 2021 Notes (the "2021 Indenture") to, among other things, eliminate substantially all of the restrictive covenants and certain events of default contained in the 2021 Indenture.

At the Expiration Time of the Tender Offer, holders of no additional Notes had validly tendered their Notes after the Early Tender Time.

As previously announced, Platform issued a conditional notice of redemption of all outstanding 2021 Notes (the "Redemption") at the redemption price of 100% of the principal amount thereof plus the Applicable Premium (as defined in, and determined in

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accordance with, the 2021 Indenture), plus accrued and unpaid interest, if any, to, but not including, the redemption date. As a result of the completed Redemption, the remaining \$167,642,000 aggregate principal amount of 2021 Notes not tendered in the Tender Offer were redeemed pursuant to the Redemption on December 8, 2017.

A copy of the press release announcing the final tender results and completion of the Redemption is attached to this Current Report on Form 8-K as Exhibit 99.2 and is incorporated by reference herein.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<b>Exhibit Number</b>	<b>Description</b>
4.1	<a href="#">Indenture, dated as of November 24, 2017</a> , among Platform, the guarantors named therein and Computershare Trust Company, N.A. (filed as Exhibit 4.1 to Platform's Current Report on Form 8-K filed on November 27, 2017, and incorporated herein by reference)
4.2	<a href="#">Form of 5.875% senior notes due 2025</a> (included as Exhibit A to Exhibit 4.2 filed as Exhibit 4.1 to Platform's Current Report on Form 8-K filed on November 27, 2017, and incorporated herein by reference).
99.1	<a href="#">Press release, issued on December 8, 2017</a> , announcing the closing of the New Notes offering (furnished only).
99.2	<a href="#">Press release, issued on December 8, 2017</a> , announcing the final results of the Tender Offer and completion of the Redemption.

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**SIGNATURE**

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.

**December 8, 2017**

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(Date)

**PLATFORM SPECIALTY PRODUCTS CORPORATION**

(Registrant)

**/s/ John E. Capps**

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John E. Capps

*Executive Vice President, General Counsel and Secretary*

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## Exhibit Index

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4.1	<a href="#">Indenture, dated as of November 24, 2017</a> , among Platform, the guarantors named therein and Computershare Trust Company, N.A. (filed as Exhibit 4.1 to Platform's Current Report on Form 8-K filed on November 27, 2017, and incorporated herein by reference)
4.2	<a href="#">Form of 5.875% senior notes due 2025</a> (included as Exhibit A to Exhibit 4.2 filed as Exhibit 4.1 to Platform's Current Report on Form 8-K filed on November 27, 2017, and incorporated herein by reference).
99.1	<a href="#">Press release, issued on December 8, 2017</a> , announcing the closing of the New Notes offering (furnished only).
99.2	<a href="#">Press release, issued on December 8, 2017</a> , announcing the final results of the Tender Offer and completion of the Redemption.



**Platform Specialty Products Corporation  
Announces Closing of Tack-on Offering of 5.875% Senior Notes due 2025**

WEST PALM BEACH, December 8, 2017 -- Platform Specialty Products Corporation (NYSE:PAH) ("Platform") announced today that it has closed its previously-announced offering of an additional \$250 million aggregate principal amount of senior notes due 2025 (the "New Notes"). The New Notes were issued under the same indenture pursuant to which Platform issued its outstanding \$550 million aggregate principal amount of 5.875% senior notes due 2025, on November 24, 2017 (the "Existing Notes"). Accordingly, the New Notes have the same terms as, and are fungible and form a single series with, the Existing Notes. The New Notes bear interest at a rate of 5.875% per annum starting from November 24, 2017, to be paid semi-annually in arrears, and will mature on December 1, 2025. The New Notes are fully and unconditionally guaranteed on a senior unsecured basis by certain of Platform's existing domestic subsidiaries. Upon satisfaction of certain conditions, all of the then direct and indirect domestic subsidiaries constituting Platform's Agricultural Solutions business may be released from their guarantees of the New Notes.

Platform intends to use the net proceeds from the offering of the New Notes to repay a portion of its existing term loans under its amended and restated credit agreement.

The New Notes were offered solely 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 and related guarantees have not been registered under the Securities Act or any applicable state securities laws and, unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements of the Securities Act and any applicable state securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to purchase any securities and shall not constitute an offer, solicitation or sale of any securities in any jurisdiction in which, or to any person to whom, such an offer, solicitation or sale is unlawful. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

**Forward-looking Statements**

*This press release contains forward-looking statements, including, but not limited to, statements regarding Platform's planned use of any proceeds from the offering of the New Notes. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, Platform's ability to successfully complete the proposed separation of its Agricultural Solutions business into an independent company and realize the anticipated benefits from it; the expected structure and timing for completion of this proposed separation; adverse effects on the two companies' business operations or financial results and the market price of Platform's shares as a result of the completion of this proposed separation; market volatility; legal, tax and regulatory requirements; unanticipated delays and transaction expenses; the impact of the proposed separation on Platform's employees, customers and suppliers; the ability of the two companies to operate independently following the proposed separation; the diverting of management's attention from Platform's ongoing business operations; the possibility of more attractive strategic options arising in the future; Platform's perception of future availability of equity or debt financing needed to complete the proposed separation and fund its operations; Platform's ability to identify, hire and retain executives and other employees with sufficient expertise; Platform's assessment of its internal control over financial reporting; the impact of commodities and currencies and Platform's ability to manage its risk in these areas; future capital expenditures, indebtedness, leverage, and*

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*dividend policy. Additional information concerning these and other factors that could cause actual results to vary is, or will be, included in Platform's periodic and other reports filed with the Securities and Exchange Commission, including Platform's annual report on Form 10-K for the fiscal year ended December 31, 2016 and quarterly report on Form 10-Q for the fiscal quarter ended September 30, 2017. These forward-looking statements are made as of the date of this press release and Platform assumes no obligation to update such forward-looking statements or to update the reasons why actual results could differ from those projected in such forward-looking statements.*

CONTACT:

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**Platform Specialty Products Corporation  
Announces Final Results of Cash Tender Offer and Consent Solicitation for, and Completion of the Redemption of, Any and All of its  
Outstanding 10.375% Senior Notes due 2021**

WEST PALM BEACH, Fla., December 8, 2017 - Platform Specialty Products Corporation (NYSE:PAH) ("Platform"), a global specialty chemicals company, announced today that, further to Platform's press release of November 22, 2017, holders of \$332,358,000 aggregate principal amount of its outstanding \$500,000,000 aggregate principal amount of 10.375% Senior Notes due 2021 (the "Notes") had validly tendered their Notes at or prior to 5:00 p.m., New York City time, on November 22, 2017 (the "Early Tender Time") and holders of no additional Notes had validly tendered their Notes after the Early Tender Time and at or prior to 12:00 midnight, New York City time, at the end of December 7, 2017 (the "Expiration Date"), in connection with Platform's cash tender offer (the "Tender Offer") and consent solicitation for any and all of its Notes pursuant to an Offer to Purchase and Consent Solicitation Statement dated November 8, 2017 and a related Consent and Letter of Transmittal (together, the "Offer Documents"). Platform accepted for payment and settled all of the Notes validly tendered in the Tender Offer.

Pursuant to a previously-announced conditional notice of redemption of any and all outstanding Notes, Platform redeemed today the remaining \$167,642,000 aggregate principal amount of Notes not tendered in the Tender Offer at the redemption price of 100% of the principal amount thereof plus the Applicable Premium (as defined in, and determined in accordance with, the indenture governing the Notes), plus accrued and unpaid interest to, but not including, the redemption date.

The Tender Offer has now expired. No Notes tendered after the Expiration Date will be accepted for payment pursuant to the Tender Offer and all outstanding Notes have been redeemed pursuant to the conditional notice of redemption.

This press release is not an offer to purchase or a solicitation of consents, which were made only pursuant to the terms of the Offer Documents and related materials and in accordance with applicable securities laws. This press release shall not constitute a notice of redemption of the Notes. This press release is not an offer to purchase or a solicitation of an offer to sell any securities.

Credit Suisse Securities (USA) LLC acted as Dealer Manager and Solicitation Agent for the Tender Offer and consent solicitation for the Notes.

D.F. King & Co., Inc. acted as the Tender Agent and Information Agent for the Tender Offer and consent solicitation for the Notes.

None of Platform, the Dealer Manager and Solicitation Agent, the Tender Agent and Information Agent or any of their affiliates, or any other person made any recommendation as to whether holders of Notes should have tendered their Notes, and no one has been authorized to make such a recommendation. Holders of Notes must have made their own decisions as to whether to tender their Notes, and if they decided to do so, the principal amount of the Notes to tender. Holders of the Notes should have read carefully the Offer Documents and related materials before any decision was made.

#### **About Platform**

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Platform is a global, diversified producer of high-technology specialty chemicals and a provider of technical services. The business involves the formulation of a broad range of solutions-oriented specialty chemicals, which are sold into multiple industries, including automotive, agriculture, animal health, electronics, graphic arts, and offshore oil and gas production and drilling.

### **Forward-Looking Statements**

*Certain statements contained in this release are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995 as it contains "forward-looking statements" within the meaning of the federal securities laws, which include statements regarding expectations, beliefs, plans, intentions, projections or other statements regarding the future. These projections and statements are based on management's estimates and assumptions with respect to future events and financial performance, and are believed to be reasonable, though are inherently difficult to predict. The statements in this release are not guarantees of future performance, and actual results could differ materially from current expectations. A number of factors could cause or contribute to such differences, which include, among others, Platform's ability to consummate the tender offer and consent solicitation and the redemption, the availability and cost of debt financing, market volatility, unanticipated delays and transaction expenses, legal, tax and regulatory requirements and overall global and economic business conditions impacting Platform's business. Additional information concerning factors that could cause results to vary is, or will be, included in Platform's periodic and other reports filed with the Securities and Exchange Commission, including Platform's annual report on Form 10-K for the fiscal year ended December 31, 2016 and quarterly report on Form 10-Q for the quarter ended September 30, 2017. Platform undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.*

### **CONTACT:**

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