

COLFAX CORP

FORM 8-K (Current report filing)

Filed 09/19/17 for the Period Ending 09/18/17

Address	420 NATIONAL BUSINESS PARKWAY 5TH FLOOR ANNAPOLIS JUNCTION, MD, 20701
Telephone	(301) 323-9000
CIK	0001420800
Symbol	CFX
SIC Code	3561 - Pumps and Pumping Equipment
Industry	Industrial Machinery & Equipment
Sector	Industrials
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) September 18, 2017

Colfax Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
Of incorporation)

001-34045
(Commission
File Number)

54-1887631
(IRS Employer
Identification No.)

420 National Business Parkway
Annapolis Junction, MD
(Address of principal executive offices)

20701
(Zip Code)

(301) 323-9000
(Registrant's telephone number, including area code.)

(Former name and 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 checkmark 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 18, 2017, Didier Teirlinck was appointed to the Board of Directors (the “Board”) of Colfax Corporation (the “Company”), increasing the size of the Board from nine to ten members. The Board affirmatively determined that Mr. Teirlinck has no material relationship with the Company or any of its consolidated subsidiaries (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) and meets the requirements of an “independent director” as defined in the Section 303A.02 of the NYSE’s Listed Company Manual for purposes of service on the Board. In addition, Mr. Teirlinck has not been a participant in any related person transaction as defined under the Securities and Exchange Commission’s rule and the Company’s Policy Regarding Related Person Transactions. In connection with this appointment, the Company also announced that current director San Orr will retire from the Board effective with the 2018 Annual Meeting. The full text of the Company’s press release regarding the above disclosed changes on September 19, 2017 is attached hereto as Exhibit 99.1.

Consistent with the terms of Colfax Corporation’s director compensation package for non-employee directors, Mr. Teirlinck received a grant of 5,556 restricted stock units upon his appointment to the Board. These restricted stock units will vest in three equal installments on the first three anniversaries of the grant date and will be delivered upon termination of service from the Board. He will also receive an annual cash retainer of \$80,000 and an annual equity award of \$125,000, consisting of 50% director restricted stock units that vest after one year of service on the Board and 50% director stock options that are fully vested upon grant and exercisable for a seven-year term, which equity awards are made at the time of the Company’s annual shareholders meeting. The Board has approved a director deferred compensation plan which will allow Mr. Teirlinck to defer the delivery of the director restricted stock units and to receive, at his discretion, deferred stock units in lieu of his annual cash retainer and meeting fees.

In connection with Mr. Teirlinck’s appointment to the Board, he and the Company entered into the Company’s standard form of indemnification agreement for executive officers and directors, the form of which was previously filed as Exhibit 10.3 to the Company’s registration statement on Form S-1 (File No. 333-148486).

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits**

99.1 Colfax Corporation press release dated September 19, 2017

EXHIBIT INDEX

99.1 [Colfax Corporation press release dated September 19, 2017](#)

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.

Date: September 19, 2017

COLFAX CORPORATION

By: /s/ Christopher M. Hix

Name: Christopher M. Hix

Title: Senior Vice President, Finance
Chief Financial Officer and Treasurer

Didier Teirlinck Appointed to Colfax Board of Directors

ANNAPOLIS JUNCTION, MD – September 19, 2017 – Colfax Corporation (NYSE: CFX), a leading global manufacturer of gas and fluid-handling and fabrication technology products and services, today announced that it has appointed Didier Teirlinck, strategic advisor to the CEO of Ingersoll Rand and formerly the executive vice president of Ingersoll Rand’s Climate segment, to its Board of Directors. This appointment increases the size of Colfax’s Board of Directors to ten members at the present time. In light of this appointment, San Orr, Partner & Chief Operating Officer of BDT Capital Partners, LLC, will retire from the Board effective with the 2018 Annual Meeting.

Mitchell P. Rales, Chairman of the Board of Colfax, said, “We are very pleased to have Didier join our Board. He has extensive global operations experience and has been successful in integrating software solutions into critical and expanding markets such as climate. His addition to the Board will further support Colfax in driving innovation deeper into our businesses. I am confident that his knowledge and experience will assist the Board and the Colfax management team in executing Colfax’s long-term growth plans. Further, we are greatly appreciative of San’s service on our Board and look forward to a continued long term partnership with BDT.”

Mr. Teirlinck announced his future retirement from Ingersoll Rand on September 5, 2017, at which time he was appointed as a strategic advisor to the CEO of Ingersoll Rand until his retirement in 2018. Prior to this announcement, he served since November 2013 as executive vice president for Ingersoll Rand’s Climate segment, overseeing climate businesses around the world and enhancing competitive position and market share. After joining Ingersoll Rand in 2005, Mr. Teirlinck served as president of Climate Control in Europe before becoming President of the global Climate Solutions sector in 2009. Before joining Ingersoll Rand, he was President of Volvo Construction Equipment’s Compact Business Line worldwide and was previously general manager of DANISCO Flexible Group for southern Europe. Mr. Teirlinck holds a Diploma of “Ingénieur Civil des Mines” from Ecole Nationale Supérieure des Mines de Nancy, France. He also received a Diploma of “Docteur-Ingénieur” in Physics & Chemistry of Materials from Université de Nancy II, and Ph.D. in Metallurgy & Materials Science from McMaster University.

About Colfax Corporation

ABOUT COLFAX CORPORATION – Colfax Corporation is a diversified global manufacturing and engineering company that provides gas- and fluid-handling and fabrication technology products and services to customers around the world under the Howden, Colfax Fluid Handling and ESAB brands. Colfax believes that its brands are among the most highly recognized in each of the markets that it serves. Colfax is traded on the NYSE under the ticker “CFX.” Additional information about Colfax is available at www.colfaxcorp.com.

CAUTIONARY NOTE CONCERNING FORWARD LOOKING STATEMENTS:

This press release may contain forward-looking statements, including forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning Colfax’s plans, objectives, expectations and intentions and other statements that are not historical or current fact. Forward-looking statements are based on Colfax’s current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause Colfax’s results to differ materially from current expectations include, but are not limited to factors detailed in Colfax’s reports filed with the U.S. Securities and Exchange Commission including its 2016 Annual Report on Form 10-K under the caption “Risk Factors.” In addition, these statements are based on a number of assumptions that are subject to change. This press release speaks only as of this date hereof. Colfax disclaims any duty to update the information herein.

The term "Colfax" in reference to the activities described in this press release may mean one or more of Colfax's global operating subsidiaries and/or their internal business divisions and does not necessarily indicate activities engaged in by Colfax Corporation.

Investor Contact:

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Colfax Corporation

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