

HAIN CELESTIAL GROUP INC
Form 8-K
November 08, 2018

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): November 8, 2018

THE HAIN CELESTIAL GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware 0-22818 22-3240619
(State or other jurisdiction (Commission File Number) (I.R.S. Employer Identification No.)
of incorporation)

1111 Marcus Avenue, Lake Success, NY 11042
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (516) 587-5000
Former name or former address, if changed since last report: N/A

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 (§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 Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

On November 7, 2018, The Hain Celestial Group, Inc. (the “Company”) entered into the first amendment (the “Amendment”) to the Company’s Third Amended and Restated Credit Agreement, dated as of February 6, 2018 (the “Credit Agreement”). The Amendment, among other things, modifies the definition of “Consolidated EBITDA” in the Credit Agreement to permit the Company to add back to Consolidated EBITDA (i) up to \$37 million of cash charges and cash expenses directly attributable to one-time severance and succession costs and expenses incurred by the Company in connection with the departure of the Company’s former Chief Executive Officer Irwin Simon, and (ii) cash charges and cash expenses directly attributable to the restructurings contemplated by and reasonably detailed in the Company’s “Project Terra” cost savings plan, in an amount not to exceed (x) \$38.8 million, for the fiscal year ended June 30, 2018, and (y) \$35 million thereafter.

The foregoing description of the Amendment is not complete and is qualified in its entirety by the terms and provisions of the Amendment, a copy of which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 2.02 Results of Operations and Financial Condition

On November 8, 2018, the Company issued a press release announcing financial results for its first quarter ended September 30, 2018.

The information contained in this Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. The press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 2.02 by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following exhibits are furnished herewith:

| Exhibit No. | Description |
|-------------|--|
| 10.1 | First Amendment to Third Amended and Restated Credit Agreement dated November 7, 2018 by and among The Hain Celestial Group, Inc., Hain Pure Protein Corporation, certain wholly-owned subsidiaries of the Hain Celestial Group, Inc. party thereto from time to time, and Bank of America, N.A., as administrative agent. |
| 99.1 | Press Release of The Hain Celestial Group, Inc. dated November 8, 2018 |

EXHIBIT INDEX

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|-------------|-------------|
| <u>10.1</u> | |

First Amendment to Third Amended and Restated Credit Agreement dated November 7, 2018 by and among The Hain Celestial Group, Inc., Hain Pure Protein Corporation, certain wholly-owned subsidiaries of the Hain Celestial Group, Inc. party thereto from time to time, and Bank of America, N.A., as administrative agent.

99.1 Press Release of The Hain Celestial Group, Inc. dated November 8, 2018

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: November 8, 2018

THE HAIN CELESTIAL GROUP,
INC.
(Registrant)

By: /s/ James Langrock

Name: James Langrock

Title: Executive Vice President and
Chief Financial Officer