

KENNAMETAL INC
Form 8-K
June 07, 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 ACT OF 1934

Date of report (Date of earliest event reported): June 4, 2018

Kennametal Inc.

(Exact Name of Registrant as Specified in Its Charter)

Pennsylvania
(State or Other Jurisdiction

of Incorporation)

600 Grant Street

1-5318
(Commission

File Number)

25-0900168
(IRS Employer

Identification No.)

15219-2706

Suite 5100

Pittsburgh, Pennsylvania
(Address of Principal Executive Offices) **(Zip Code)**
Registrant's telephone number, including area code: (412) 248-8000

(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 (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 (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 1.01. Entry into Material Definitive Agreement.

On June 7, 2018 Kennametal Inc., a Pennsylvania corporation (Kennametal or the Company), completed the public offer and sale of \$300,000,000 aggregate principal amount of its 4.625% Senior Notes due June 15, 2028 (the Notes). The net proceeds to the Company from the sale of the Notes, after deducting the Underwriters' discount and the estimated offering expenses payable by Kennametal, are approximately \$294,921,650. Kennametal intends to use the net proceeds from the sale of the Notes, plus cash on hand, for the repayment or redemption of its outstanding 2.650% Senior Notes due 2019, and for general corporate purposes. Pending such use by the Company of the net proceeds, the Company may use the net proceeds to reduce its outstanding indebtedness, or the Company may invest the net proceeds in short-term investments.

The Notes were issued pursuant to an Indenture dated February 14, 2012 (the Base Indenture) between Kennametal and U.S. Bank National Association (U.S. Bank), as trustee, as supplemented by the Third Supplemental Indenture dated June 7, 2018 (the Third Supplemental Indenture) between Kennametal and U.S. Bank, as trustee. Kennametal may issue additional debt securities from time to time pursuant to the Base Indenture.

The foregoing description of the Third Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of such document, a copy of which and the form of the Note are filed as Exhibits 4.1 and 4.2, respectively, to this report on Form 8-K, and are incorporated herein by reference into the Registration Statement No. 333-219971 (the Registration Statement).

Item 2.03. Creation of Direct Financial Obligation.

The information set forth in Item 1.01 above with respect to the Notes, the Base Indenture and the Third Supplemental Indenture is incorporated by reference into this Item 2.03 insofar as it relates to the creation of a direct financial obligation.

Item 8.01. Other Events.

The Notes were sold pursuant to an Underwriting Agreement dated June 4, 2018 (the Underwriting Agreement) by and among the Company and J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters named in Schedule 1 thereto (the Underwriters). The Underwriting Agreement contains customary representations, warranties and covenants by Kennametal. It also provides for customary indemnification by each of Kennametal and the Underwriters against certain liabilities and customary contribution provisions with respect to those liabilities.

From time to time, in the ordinary course of their respective businesses, certain of the Underwriters and their affiliates have engaged in, and may in the future engage in, commercial banking, derivatives and/or financial advisory, investment banking and other commercial transactions and services with Kennametal and its affiliates.

The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such document, a copy of which is filed as Exhibit 1.1, to this report on Form 8-K.

A copy of the legality opinion delivered by McGuireWoods LLP, special counsel to the Company in connection with the issuance of the Notes, is attached hereto as Exhibit 5.1.

This Current Report on Form 8-K is being filed for the purpose of filing the attached documents in connection with the issuance of the Notes as exhibits to the Registration Statement, and such exhibits are hereby incorporated by

reference into the Registration Statement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
1.1	<u>Underwriting Agreement dated June 4, 2018 by and among Kennametal Inc. and J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters named in Schedule 1 thereto*</u>
4.1	<u>Third Supplemental Indenture dated June 7, 2018 between Kennametal Inc. and U.S. Bank National Association*</u>
4.2	<u>Form of 4.625% Senior Note due June 15, 2028 (form included in Third Supplemental Indenture being filed herewith as Exhibit 4.1)*</u>
5.1	<u>Opinion of McGuireWoods LLP*</u>

* Filed herewith.

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.

Date: June 7, 2018

Kennametal Inc.

By: /s/ Michelle R. Keating
Michelle R. Keating

Vice President, Secretary and General Counsel