

Dr Pepper Snapple Group, Inc.
Form 8-K
January 31, 2017

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): **January 31, 2017**

Dr Pepper Snapple Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33829
(Commission
File Number)

98-0517725
(I.R.S. Employer
Identification No.)

5301 Legacy Drive, Plano, Texas
(Address of principal executive offices)

75024
(Zip Code)

Registrant's telephone number, including area code: **972-673-7000**

Not Applicable

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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01

Completion of Acquisition or Disposition of Assets.

On January 31, 2017 (the Closing Date), Dr Pepper Snapple Group, Inc. (the Company) completed its previously announced acquisition of Bai Brands LLC (Bai), pursuant to the terms of the Agreement and Plan of Merger, dated as of November 21, 2016 (the Original Merger Agreement), and as amended on January 31, 2017 (Amendment No. 1 and, together with the Original Merger Agreement as amended by Amendment No. 1, the Merger Agreement), by and among the Company, Superfruit Merger Sub, LLC (Merger Sub), Bai and Fortis Advisors LLC, in its capacity as the Member Representative. Capitalized terms used herein have the meanings set forth in the Merger Agreement.

On the Closing Date, pursuant to the terms of the Merger Agreement, Merger Sub merged with and into Bai (the Merger), with Bai surviving the Merger as a wholly-owned indirect subsidiary of the Company (the Effective Time).

At the Effective Time, each Class A Voting Common Unit, Class B Voting Common Unit, Non-Voting Common Unit and Profits Interest Unit held by the members of Bai (the Members) (together the Bai Units) (including all Bai Units to be issued upon the vesting of Restricted Units held by the Members and all Bai Units to be issued upon the exercise (including the deemed exercise) of Warrants held by the Members) were cancelled and exchanged for an aggregate of USD \$1.7 billion in cash, as adjusted and subject to the reduction of certain expenses set forth in the Merger Agreement (the Merger Consideration). A portion of the Merger Consideration is being held in escrow to secure the indemnification obligations of the Members.

As previously disclosed, on December 14, 2016, the Company entered into the Seventh Supplemental Indenture by and among the Company, Wells Fargo Bank, N.A. (Wells Fargo), as trustee, and the guarantors party thereto, to the Indenture, dated as of December 15, 2009, by and among the Company, Wells Fargo and the guarantors party thereto, in connection with the issuance of USD \$1.55 billion of senior unsecured notes consisting of \$250 million aggregate principal amount of 2.530% Senior Notes due 2021 (the 2021 Notes), \$500 million aggregate principal amount of 3.130% Senior Notes due 2023 (the 2023 Notes), \$400 million aggregate principal amount of 3.430% Senior Notes due 2027 (the 2027 Notes) and \$400 million aggregate principal amount of 4.420% Senior Notes due 2046 (the 2046 Notes and, together with the 2021 Notes, the 2023 Notes and the 2027 Notes, the Notes). The Notes were issued in an underwritten offering registered under the Securities Act of 1933, as amended. The Company used the net proceeds from the issuance of the Notes, together with working capital, to fund the Merger Consideration.

The foregoing description of the Merger Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Original Merger Agreement (filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed November 23, 2016 and incorporated by reference herein) and Amendment No. 1, which is filed as Exhibit 2.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On January 31, 2017, the Company issued a press release announcing the completion of the Merger. A copy of such press release is attached as Exhibit 99.1 and incorporated herein by reference.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1	Agreement and Plan of Merger, dated as of November 21, 2016, by and among the Dr Pepper Snapple Group, Inc., Superfruit Merger Sub, LLC, Bai Brands LLC and Fortis Advisors LLC (Filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed November 23, 2016 and incorporated by reference herein)
2.2	Amendment No. 1, dated as of January 31, 2017, to Agreement and Plan of Merger, dated as of November 21, 2016, by and among the Dr Pepper Snapple Group, Inc., Superfruit Merger Sub, LLC, Bai Brands LLC and Fortis Advisors LLC
99.1	Dr Pepper Snapple Group, Inc. Press Release dated January 31, 2017 Dr Pepper Snapple Group Completes Acquisition of Bai Brands LLC

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.

Dr Pepper Snapple Group, Inc.

January 31, 2017

By:

James L. Baldwin

Name: James L. Baldwin

*Title: Executive Vice President &
General Counsel*

EXHIBIT INDEX

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