

NCR CORP
Form 8-K
December 17, 2009

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 16, 2009

NCR CORPORATION

(Exact name of registrant as specified in its charter)

Commission File Number 001-00395

Maryland
(State or other jurisdiction of

31-0387920
(I.R.S. Employer

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incorporation or organization)

Identification No.)

1700 S. Patterson Blvd.

Dayton, Ohio 45479

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (937) 445-5000

N/A

(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))

Item 8.01. Other Events.

As previously disclosed, NCR Corporation (NCR) is one of eight entities that have been formally notified by governmental and other entities that they are a potentially responsible party (PRP) for environmental claims under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) and other statutes arising out of the presence of polychlorinated biphenyls (PCBs) in sediments in the lower Fox River and in the Bay of Green Bay in Wisconsin. On January 7, 2008, NCR and Appleton Papers Inc. (API), another entity identified as a PRP with respect to this matter, filed a lawsuit in federal court in Green Bay, Wisconsin, seeking a judicial ruling determining each PRP's allocable responsibility for the cost of performing the remedial work at the Fox River. A number of counterclaims were also filed against NCR and API in the litigation.

On December 16, 2009 the district court issued a ruling dismissing NCR and API's claims for contribution against the other PRPs, which, pending appeal, precludes NCR and API from compelling these other parties to share financial responsibility for the clean-up.

NCR is evaluating the ruling, and intends to appeal.

In its Quarterly Report on Form 10-Q filed for the quarterly period ended September 30, 2009, NCR indicated that its net reserve for the Fox River matter as of September 30, 2009 was approximately \$59 million. While the financial impact of the December 16, 2009 ruling is currently being assessed, NCR anticipates that it will be necessary to increase the net reserve for the Fox River matter in an amount between \$100 million and \$150 million. This ruling is not expected to materially impact NCR's 2010 estimated cash expenditures related to the Fox River matter. NCR's eventual remediation liability is expected to be paid out over a period extending through at least approximately 2019, followed by long-term monitoring for several decades. NCR has previously pursued and achieved recoveries from certain of its principal insurance carriers and will continue to pursue recoveries from its additional principal insurance carriers. AT&T and Alcatel-Lucent are responsible for indemnifying NCR for a portion of the amounts paid by NCR for the Fox River matter over a certain threshold. For further information regarding the Fox River litigation, please refer to Note 8 to the condensed consolidated financial statements included with NCR's Quarterly Report on Form 10-Q for the quarter ended September 30, 2009.

This Current Report on Form 8-K contains forward-looking statements, including statements as to the anticipated or expected financial impact of the district court's ruling described in the report, within the meaning of Section 21E of the Securities and Exchange Act of 1934. These forward-looking statements are based on current expectations and assumptions and involve risks and uncertainties that could cause NCR's actual results to differ materially. The actual amounts could differ from the amounts discussed above, including as the result of (i) future events in the litigation, (ii) the viability of our insurers and of those parties that owe a sharing, indemnification or other obligation to NCR, (iii) the amount of any natural resource damages that may have to be paid by NCR, (iv) any changes in the projected cost of the Fox River cleanup, (v) the amount that other PRPs will claim against NCR in contribution and (vi) amounts recovered by the government from other PRPs.

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 thereunto duly authorized.

NCR CORPORATION

Date: December 17, 2009

By: /s/ ROBERT FISHMAN
Robert Fishman
Vice President and Interim Chief Financial Officer

border-left-width: 0; border-right-width: 1; border-bottom-width: 1">11. Nature of Indirect Beneficial Ownership
(Instr. 4)CodeV(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Series B Preferred Stock (1)05/29/2014 C
1,393,000 (1) (1) (1) Common Stock 1,950,200 (1) (1) 0 I See footnotes (2) (3) (4) Series C Preferred Stock (4)05/29/2014
C 303,255 (5) (5) (5) Common Stock 424,557 (5) (5) 0 I See footnotes (3) (4) (6) 8% Convertible Promissory Note
(7)05/29/2014 C 135,432 (7) (7) (7) Series A Preferred Stock 135,432 (7) (7) 0 I See footnotes (3) (8)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Care Capital III LLC 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542 | | | X | |
| Care Capital Investments III L.P. 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542 | | | X | |
| Care Capital Offshore Investments III LP 47 HULFISH STREET SUITE 310 PRINCETON, NJ 08542 | | | X | |

Signatures

| | |
|---|------------|
| Care Capital III LLC /s/ David R. Ramsay | 05/29/2014 |
| **Signature of Reporting Person | Date |
| Care Capital Investments III LP, By: Care Capital III LLC, Its General Partner /s/ David R. Ramsay | 05/29/2014 |
| **Signature of Reporting Person | Date |
| Care Capital Offshore Investments III LP, By: Care Capital III LLC, Its General Partner /s/ David R. Ramsay | 05/29/2014 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The issuer's Series B Preferred Stock automatically converted into shares of Common Stock on a 1.4-for-1 basis upon the closing of the issuer's initial public offering and had no expiration date.
- (2) Consists of 1,918,165 shares of Common Stock underlying the Series B Preferred Stock held by Care Capital Investments III LP and 32,025 shares of Common Stock underlying the Series B Preferred Stock held by Care Capital Offshore Investments III L.P.
- Care Capital III LLC is the general partner of Care Capital Investments III LP and Care Capital Offshore Investments III LP and as a result, Care Capital III LLC has the ultimate power to vote or direct the vote and to dispose or direct the disposition of such shares.
- (3) Richard Markham, Jan Leschly, Jerry N. Karabelas and David R. Ramsay are the four managing members at Care Capital III LLC, and in their capacity as such, may be deemed to exercise shared voting and investment power over the shares held by the reporting persons, each of whom disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (4) The number of underlying shares of Common Stock reported in Column 7 reflects a 1.4-for-1 stock split that became effective on May 7, 2014.
- (5) The issuer's Series C Preferred Stock automatically converted into shares of Common Stock on a 1.4-for-1 basis upon the closing of the issuer's initial public offering and had no expiration date.
- (6) Consists of 417,584 shares of Common Stock underlying the Series C Preferred Stock held by Care Capital Investments III LP and 6,973 shares of Common Stock underlying the Series B Preferred Stock held by Care Capital Offshore Investments III L.P.
- (7) The issuer's 8% Convertible Promissory Notes (the "Notes") automatically converted into a number of shares of Common Stock equal to the quotient of the aggregate outstanding principal amount and all accrued and unpaid interest due under the Notes divided by \$6.00.
- Consists of Notes with a principal balance of \$793,770.23 and interest accrued through May 29, 2014 of \$5,468.19 convertible into 133,207 shares of Common Stock held by Care Capital Investments III, LP and Notes with a principal balance of \$13,256.22 and interest accrued through May 29, 2014 of \$91.32 convertible into 2,225 shares of Common Stock held by Care Capital Offshore Investments III, LP.
- (8)
- (9) Consists of 491,787 Common Shares owned by Care Capital Investments III LP and 8,213 shares owned by Care Capital Offshore Investments III LP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.