

ARMSTRONG WORLD INDUSTRIES INC

Form 8-K

March 15, 2016

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): March 15, 2016 (March 11, 2016)

ARMSTRONG WORLD INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction

of incorporation)

1-2116
(Commission

File No.)

23-0366390
(IRS Employer

Identification No.)

2500 Columbia Avenue P.O. Box 3001

Lancaster, Pennsylvania

17603

(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code: (717) 397-0611

Not Applicable

(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:

- .. 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 1.01 Entry into a Material Definitive Agreement.

Separation and Distribution Agreement

On March 11, 2016, in connection with the proposed separation of the Resilient Flooring and Wood Flooring segments of Armstrong World Industries, Inc. (AWI) from AWI s Building Products (Ceilings) segment by means of a spin-off of a newly formed company named Armstrong Flooring, Inc. (AFI), AWI entered into a Separation and Distribution Agreement (the Separation and Distribution Agreement) with AFI that sets forth, among other things, certain agreements between AWI and AFI regarding the principal transactions necessary to effect the separation and the pro rata distribution to AWI s shareholders of 100% of AFI s outstanding common stock (the Separation and Distribution). The Separation and Distribution Agreement also sets forth other agreements that govern certain aspects of AWI s ongoing relationship with AFI after the completion of the Separation and Distribution. A description of the terms and conditions of the Separation and Distribution Agreement that are material to AWI can be found in AFI s information statement, which was attached as Exhibit 99.1 to Amendment No. 4 to AFI s Registration Statement on Form 10 filed with the Securities and Exchange Commission on March 11, 2016, under the section entitled Certain Relationships and Related Person Transactions-Separation and Distribution Agreement, which is incorporated by reference into this Item 1.01. The description of the Separation and Distribution Agreement under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Separation and Distribution Agreement attached hereto as Exhibit 2.1.

Item 8.01 Other Events.

Plan of Division

Pursuant to the Separation and Distribution Agreement and in order to implement the Separation and Distribution, on March 11, 2016, AWI s board of directors adopted a Plan of Division (the Plan of Division), pursuant to which AWI will engage in a division under Pennsylvania law (the Division). The Plan of Division provides for the allocation between AWI and the Resulting PA Corporation (as that term is defined below) of AWI s assets, liabilities and obligations attributable to periods prior the Separation and Distribution.

Pursuant to the Plan of Division, the assets and liabilities of AWI related primarily to AWI s Resilient Flooring and Wood Flooring segments will be allocated to a newly-formed Pennsylvania corporation that will result from the Division (the Resulting PA Corporation). After the division becomes effective, the Resulting PA Corporation will merge with and into AFI (which we refer to as the second step merger), with AFI surviving the second step merger as a Delaware corporation and the successor to the Resulting PA Corporation.

The Plan of Division may be amended or abandoned at any time on or before the effective time of the Division by action of AWI s board of directors or any duly authorized committee thereof.

The description of the Plan of Division under this Item 8.01 is qualified in its entirety by reference to the complete terms and conditions of the Plan of Division attached hereto as Exhibit 2.2.

Declaration of Distribution and AFI Registration Statement

On March 11, 2016, AWI announced that its board of directors has declared a distribution of all of the outstanding shares of common stock of AFI. The distribution will be payable to AWI s shareholders of record as of the close of business on March 21, 2016 (the Record Date). Each AWI shareholder of record will receive a distribution of one share of AFI for every two shares of common stock of AWI held by such holder as of the Record Date. The distribution is subject to the satisfaction or waiver of certain conditions as set forth in the Separation and Distribution Agreement.

On March 15, 2016, AWI issued a press release, a copy of which is hereby incorporated by reference and attached hereto as Exhibit 99.1. Among other things, the press release announced that the Securities and Exchange Commission has declared effective AWI's Registration Statement on Form 10, a copy of which is available at www.sec.gov.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
2.1	Separation and Distribution Agreement, dated March 11, 2016, by and between Armstrong World Industries, Inc. and Armstrong, Flooring, Inc.*
2.2	Plan of Division, adopted by AWI on March 11, 2016*
99.1	Press release issued March 15, 2016

* Certain schedules and similar attachments have been omitted from this filing pursuant to Item 601(b)(2) of Regulation S-K. AWI will furnish supplemental copies of any such schedules or attachments to the U.S. Securities and Exchange Commission upon request.

SIGNATURE

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.

ARMSTRONG WORLD INDUSTRIES, INC.

By: /s/ Mark Hershey

Name: Mark Hershey

Title: General Counsel and Chief
Compliance Officer

Date: March 15, 2016

EXHIBIT INDEX

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