

Edgar Filing: CARLISLE COMPANIES INC - Form 10-Q

CARLISLE COMPANIES INC

Form 10-Q

October 25, 2017

50000005000000false--12-31Q320172017-09-300000790051YesLarge Accelerated

FilerP7YP2YP9YP5Y400000051000001415000002600000150000090000012800000112000000002000000007866124878661

0000790051 2017-01-01 2017-09-30 0000790051 csl:SanJamarMember 2017-01-01 2017-09-30 0000790051
csl:MicroCoaxIncMember 2017-01-01 2017-09-30 0000790051 csl:StarAviationMember 2017-01-01 2017-09-30
0000790051 us-gaap:EmployeeStockOptionMember 2017-01-01 2017-09-30 0000790051 2017-10-19 0000790051
2016-07-01 2016-09-30 0000790051 2016-01-01 2016-09-30 0000790051 2017-07-01 2017-09-30 0000790051
2017-09-30 0000790051 2016-12-31 0000790051 2016-09-30 0000790051 2015-12-31 0000790051
us-gaap:AdditionalPaidInCapitalMember 2016-01-01 2016-09-30 0000790051 us-gaap:TreasuryStockMember
2016-01-01 2016-09-30 0000790051 us-gaap:RetainedEarningsMember 2016-01-01 2016-09-30 0000790051
us-gaap:DeferredCompensationShareBasedPaymentsMember 2016-12-31 0000790051
us-gaap:CommonStockMember 2017-01-01 2017-09-30 0000790051 us-gaap:RetainedEarningsMember 2017-09-30
0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2017-09-30 0000790051
us-gaap:CommonStockMember 2016-01-01 2016-09-30 0000790051 us-gaap:AdditionalPaidInCapitalMember
2017-01-01 2017-09-30 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2015-12-31
0000790051 us-gaap:CommonStockMember 2016-12-31 0000790051 us-gaap:TreasuryStockMember 2017-01-01
2017-09-30 0000790051 us-gaap:AdditionalPaidInCapitalMember 2016-12-31 0000790051
us-gaap:TreasuryStockMember 2017-09-30 0000790051 us-gaap:TreasuryStockMember 2016-09-30 0000790051
us-gaap:RetainedEarningsMember 2016-09-30 0000790051
us-gaap:AccumulatedOtherComprehensiveIncomeMember 2016-12-31 0000790051
us-gaap:DeferredCompensationShareBasedPaymentsMember 2017-01-01 2017-09-30 0000790051
us-gaap:AdditionalPaidInCapitalMember 2017-09-30 0000790051 us-gaap:TreasuryStockMember 2015-12-31
0000790051 us-gaap:RetainedEarningsMember 2017-01-01 2017-09-30 0000790051
us-gaap:AdditionalPaidInCapitalMember 2016-09-30 0000790051 us-gaap:CommonStockMember 2015-12-31
0000790051 us-gaap:RetainedEarningsMember 2015-12-31 0000790051 us-gaap:TreasuryStockMember 2016-12-31
0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2016-09-30 0000790051
us-gaap:CommonStockMember 2017-09-30 0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember
2015-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2017-09-30 0000790051
us-gaap:CommonStockMember 2016-09-30 0000790051 us-gaap:RetainedEarningsMember 2016-12-31 0000790051
us-gaap:AccumulatedOtherComprehensiveIncomeMember 2017-01-01 2017-09-30 0000790051
us-gaap:DeferredCompensationShareBasedPaymentsMember 2016-09-30 0000790051
us-gaap:AccumulatedOtherComprehensiveIncomeMember 2016-01-01 2016-09-30 0000790051
us-gaap:DeferredCompensationShareBasedPaymentsMember 2016-01-01 2016-09-30 0000790051
us-gaap:AdditionalPaidInCapitalMember 2015-12-31 0000790051
us-gaap:AccountingStandardsUpdate201609Member 2017-01-01 2017-09-30 0000790051
us-gaap:AccountingStandardsUpdate201609Member 2017-07-01 2017-09-30 0000790051
csl:FluidTechnologyMember 2017-01-01 2017-09-30 0000790051 csl:BrakeAndFrictionMember 2016-01-01
2016-09-30 0000790051 csl:BrakeAndFrictionMember 2016-07-01 2016-09-30 0000790051
csl:ConstructionMaterialsMember 2016-01-01 2016-09-30 0000790051 us-gaap:CorporateNonSegmentMember
2016-01-01 2016-09-30 0000790051 csl:ConstructionMaterialsMember 2017-01-01 2017-09-30 0000790051
csl:FoodServiceProductsMember 2017-01-01 2017-09-30 0000790051 csl:FoodServiceProductsMember 2016-07-01
2016-09-30 0000790051 csl:FluidTechnologyMember 2017-07-01 2017-09-30 0000790051
csl:InterconnectTechnologiesMember 2016-01-01 2016-09-30 0000790051 csl:FluidTechnologyMember 2016-01-01
2016-09-30 0000790051 csl:InterconnectTechnologiesMember 2016-07-01 2016-09-30 0000790051
us-gaap:CorporateNonSegmentMember 2017-01-01 2017-09-30 0000790051 csl:FluidTechnologyMember
2016-07-01 2016-09-30 0000790051 csl:BrakeAndFrictionMember 2017-01-01 2017-09-30 0000790051
csl:FoodServiceProductsMember 2016-01-01 2016-09-30 0000790051 us-gaap:CorporateNonSegmentMember
2016-07-01 2016-09-30 0000790051 csl:InterconnectTechnologiesMember 2017-07-01 2017-09-30 0000790051
csl:FoodServiceProductsMember 2017-07-01 2017-09-30 0000790051 csl:ConstructionMaterialsMember 2017-07-01

Edgar Filing: CARLISLE COMPANIES INC - Form 10-Q

2017-09-30 0000790051 us-gaap:CorporateNonSegmentMember 2017-07-01 2017-09-30 0000790051
csl:InterconnectTechnologiesMember 2017-01-01 2017-09-30 0000790051 csl:BrakeAndFrictionMember 2017-07-01
2017-09-30 0000790051 csl:ConstructionMaterialsMember 2016-07-01 2016-09-30 0000790051
csl:MicroCoaxIncMember 2017-06-30 0000790051 csl:MicroCoaxIncMember
us-gaap:ScenarioPreviouslyReportedMember 2016-06-10 0000790051 csl:MicroCoaxIncMember
us-gaap:ScenarioAdjustmentMember 2017-06-30 0000790051 csl:MicroCoaxIncMember 2016-06-10 2017-03-31
0000790051 csl:MicroCoaxIncMember us-gaap:ScenarioPreviouslyReportedMember 2016-06-10 2016-06-10
0000790051 csl:MicroCoaxIncMember us-gaap:ScenarioAdjustmentMember 2016-06-10 2017-03-31 0000790051
csl:MicroCoaxIncMember csl:AcquiredTechnologyMember 2017-06-30 0000790051 csl:MicroCoaxIncMember
2017-07-01 2017-09-30 0000790051 csl:StarAviationMember us-gaap:NoncompeteAgreementsMember 2017-01-01
2017-09-30 0000790051 csl:SanJamarMember 2017-07-01 2017-09-30 0000790051
csl:AccellaPerformanceMaterialsMember us-gaap:ScenarioForecastMember 2017-10-01 2017-12-31 0000790051
csl:MicroCoaxIncMember us-gaap:CustomerRelationshipsMember 2016-06-10 2017-03-31 0000790051
csl:SanJamarMember 2017-09-30 0000790051 csl:MsOberflachentechnikAgMember 2016-02-19 2016-02-19
0000790051 csl:MicroCoaxIncMember csl:AcquiredTechnologyMember 2016-06-10 2017-03-31 0000790051
csl:MsOberflachentechnikAgMember 2016-02-19 0000790051 csl:MsOberflachentechnikAgMember 2017-01-01
2017-09-30 0000790051 csl:StarAviationMember us-gaap:CustomerRelationshipsMember
us-gaap:MaximumMember 2017-01-01 2017-09-30 0000790051 csl:MsOberflachentechnikAgMember
us-gaap:CustomerRelationshipsMember 2016-02-19 0000790051 csl:StarAviationMember 2017-09-30 0000790051
csl:MicroCoaxIncMember 2016-06-10 0000790051 csl:LHiTechnologyMember 2014-10-31 0000790051
csl:MsOberflachentechnikAgMember 2017-07-01 2017-09-30 0000790051 csl:ArboHoldingsLimitedMember
2017-01-31 0000790051 csl:ArboHoldingsLimitedMember 2017-01-31 2017-01-31 0000790051
csl:DrexelMetalsInc.Member 2017-07-03 0000790051 csl:SanJamarMember us-gaap:CustomerRelationshipsMember
2017-09-30 0000790051 csl:LHiTechnologyMember 2017-07-01 2017-09-30 0000790051
csl:ArboHoldingsLimitedMember us-gaap:CustomerRelationshipsMember 2017-01-31 2017-01-31 0000790051
csl:MsOberflachentechnikAgMember us-gaap:CustomerRelationshipsMember 2016-02-19 2016-02-19 0000790051
csl:MicroCoaxIncMember us-gaap:TradeNamesMember us-gaap:ScenarioPreviouslyReportedMember 2016-06-10
2017-03-31 0000790051 csl:ArboHoldingsLimitedMember 2017-07-01 2017-09-30 0000790051
csl:MsOberflachentechnikAgMember csl:AcquiredTechnologyMember 2016-02-19 0000790051
csl:SanJamarMember us-gaap:NoncompeteAgreementsMember 2017-09-30 0000790051 csl:StarAviationMember
2016-10-03 0000790051 csl:StarAviationMember us-gaap:NoncompeteAgreementsMember 2017-09-30 0000790051
csl:SanJamarMember 2017-01-09 0000790051 csl:DrexelMetalsInc.Member 2017-07-01 2017-09-30 0000790051
csl:StarAviationMember 2017-07-01 2017-09-30 0000790051 csl:DrexelMetalsInc.Member 2017-07-03 2017-07-03
0000790051 csl:StarAviationMember csl:AcquiredTechnologyMember 2017-09-30 0000790051
csl:SanJamarMember csl:AcquiredTechnologyMember us-gaap:MaximumMember 2017-01-09 2017-01-09
0000790051 csl:SanJamarMember csl:AcquiredTechnologyMember 2017-09-30 0000790051
csl:LHiTechnologyMember us-gaap:ScenarioAdjustmentMember 2017-09-30 0000790051 csl:MicroCoaxIncMember
us-gaap:NoncompeteAgreementsMember us-gaap:ScenarioPreviouslyReportedMember 2016-06-10 2017-03-31
0000790051 csl:LHiTechnologyMember us-gaap:ScenarioAdjustmentMember 2016-09-30 0000790051
csl:MicroCoaxIncMember us-gaap:CustomerRelationshipsMember 2017-06-30 0000790051 csl:SanJamarMember
us-gaap:CustomerRelationshipsMember 2017-01-09 2017-01-09 0000790051 csl:LHiTechnologyMember 2017-09-30
0000790051 csl:StarAviationMember us-gaap:CustomerRelationshipsMember 2017-09-30 0000790051
csl:StarAviationMember csl:AcquiredTechnologyMember 2017-01-01 2017-09-30 0000790051
csl:ArboHoldingsLimitedMember 2017-01-01 2017-09-30 0000790051 csl:MsOberflachentechnikAgMember
csl:AcquiredTechnologyMember 2016-02-19 2016-02-19 0000790051 csl:DrexelMetalsInc.Member 2016-10-03
0000790051 csl:MicroCoaxIncMember us-gaap:TradeNamesMember 2017-06-30 0000790051 csl:SanJamarMember
2017-01-09 2017-09-30 0000790051 csl:MicroCoaxIncMember us-gaap:NoncompeteAgreementsMember
us-gaap:ScenarioPreviouslyReportedMember 2017-06-30 0000790051 csl:StarAviationMember
us-gaap:ScenarioAdjustmentMember 2017-09-30 0000790051 csl:StarAviationMember
us-gaap:ScenarioPreviouslyReportedMember 2016-10-03 0000790051 csl:StarAviationMember
us-gaap:ScenarioPreviouslyReportedMember 2016-10-03 2016-10-03 0000790051 csl:SanJamarMember

Edgar Filing: CARLISLE COMPANIES INC - Form 10-Q

us-gaap:ScenarioAdjustmentMember 2017-09-30 0000790051 csl:SanJamarMember
us-gaap:ScenarioPreviouslyReportedMember 2017-01-09 0000790051 csl:SanJamarMember
us-gaap:ScenarioAdjustmentMember 2017-01-09 2017-06-30 0000790051 csl:SanJamarMember
us-gaap:ScenarioPreviouslyReportedMember 2017-01-09 2017-01-09 0000790051 csl:DrexelMetalsInc.Member
2017-01-01 2017-09-30 0000790051 csl:SanJamarMember csl:AcquiredTechnologyMember
us-gaap:MinimumMember 2017-01-09 2017-01-09 0000790051 csl:StarAviationMember
us-gaap:CustomerRelationshipsMember us-gaap:MinimumMember 2017-01-01 2017-09-30 0000790051
csl:SanJamarMember us-gaap:NoncompeteAgreementsMember 2017-01-09 2017-01-09 0000790051
us-gaap:EmployeeStockOptionMember 2016-07-01 2016-09-30 0000790051 us-gaap:EmployeeStockOptionMember
2017-07-01 2017-09-30 0000790051 us-gaap:EmployeeStockOptionMember 2016-01-01 2016-09-30 0000790051
csl:ExecutiveIncentiveProgramMember 2017-09-30 0000790051
us-gaap:DeferredCompensationShareBasedPaymentsMember 2016-12-31 0000790051
csl:RestrictedStockAwardMember 2017-01-01 2017-09-30 0000790051 us-gaap:EmployeeStockOptionMember
csl:ExecutiveIncentiveProgramMember 2017-09-30 0000790051 csl:PerformanceShareAwardMember 2017-01-01
2017-09-30 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2017-09-30 0000790051
us-gaap:RestrictedStockUnitsRSUMember 2017-01-01 2017-09-30 0000790051
us-gaap:EmployeeStockOptionMember us-gaap:ShareBasedCompensationAwardTrancheOneMember 2017-01-01
2017-09-30 0000790051 us-gaap:EmployeeStockOptionMember
us-gaap:ShareBasedCompensationAwardTrancheThreeMember 2017-01-01 2017-09-30 0000790051
us-gaap:EmployeeStockOptionMember us-gaap:ShareBasedCompensationAwardTrancheTwoMember 2017-01-01
2017-09-30 0000790051 2016-01-01 2016-06-30 0000790051 us-gaap:EmployeeStockOptionMember 2016-07-01
2016-09-30 0000790051 csl:PerformanceShareAwardMember 2016-07-01 2016-09-30 0000790051
us-gaap:ConstructionInProgressMember 2017-09-30 0000790051 us-gaap:MachineryAndEquipmentMember
2017-09-30 0000790051 us-gaap:ConstructionInProgressMember 2016-12-31 0000790051
us-gaap:MachineryAndEquipmentMember 2016-12-31 0000790051 csl:BuildingAndLeaseholdImprovementsMember
2017-09-30 0000790051 us-gaap:FurnitureAndFixturesMember 2016-12-31 0000790051
us-gaap:LandAndLandImprovementsMember 2016-12-31 0000790051 us-gaap:LandAndLandImprovementsMember
2017-09-30 0000790051 us-gaap:FurnitureAndFixturesMember 2017-09-30 0000790051
csl:BuildingAndLeaseholdImprovementsMember 2016-12-31 0000790051 us-gaap:OtherIntangibleAssetsMember
2017-09-30 0000790051 us-gaap:TradeNamesMember 2017-09-30 0000790051
csl:PatentsAndIntellectualPropertyMember 2017-09-30 0000790051 us-gaap:CustomerRelationshipsMember
2017-09-30 0000790051 csl:BrakeAndFrictionMember 2016-09-30 0000790051 us-gaap:TradeNamesMember
csl:BrakeAndFrictionMember 2016-09-30 0000790051 us-gaap:TradeNamesMember csl:BrakeAndFrictionMember
2016-07-01 2016-09-30 0000790051 us-gaap:CustomerRelationshipsMember 2016-12-31 0000790051
us-gaap:TradeNamesMember 2016-12-31 0000790051 csl:PatentsAndIntellectualPropertyMember 2016-12-31
0000790051 us-gaap:OtherIntangibleAssetsMember 2016-12-31 0000790051 csl:FluidTechnologyMember
2017-09-30 0000790051 csl:ConstructionMaterialsMember 2017-09-30 0000790051
csl:ConstructionMaterialsMember 2016-12-31 0000790051 csl:FoodServiceProductsMember 2016-12-31
0000790051 csl:FoodServiceProductsMember 2017-09-30 0000790051 csl:BrakeAndFrictionMember 2017-09-30
0000790051 csl:InterconnectTechnologiesMember 2017-09-30 0000790051 csl:BrakeAndFrictionMember
2016-12-31 0000790051 csl:InterconnectTechnologiesMember 2016-12-31 0000790051 csl:FluidTechnologyMember
2016-12-31 0000790051 us-gaap:FinancialGuaranteeMember 2017-09-30 0000790051
us-gaap:FinancialGuaranteeMember 2016-12-31 0000790051 us-gaap:LetterOfCreditMember
csl:UncommittedLetterofCreditandReimbursementAgreementMember 2017-04-28 0000790051
us-gaap:DamagesFromProductDefectsMember 2017-09-30 0000790051 us-gaap:RevolvingCreditFacilityMember
csl:CreditAgreementMember 2016-12-31 0000790051 us-gaap:RevolvingCreditFacilityMember
csl:CreditAgreementMember 2017-09-30 0000790051 us-gaap:RevolvingCreditFacilityMember
csl:CreditAgreementMember 2017-02-20 0000790051 us-gaap:RevolvingCreditFacilityMember
csl:CreditAgreementMember 2017-02-21 0000790051 us-gaap:LetterOfCreditMember csl:CreditAgreementMember
2017-02-20 0000790051 us-gaap:RevolvingCreditFacilityMember csl:CreditAgreementMember 2017-06-30
0000790051 us-gaap:RevolvingCreditFacilityMember csl:CreditAgreementMember 2017-01-01 2017-09-30

Edgar Filing: CARLISLE COMPANIES INC - Form 10-Q

0000790051 csl:SeniorNotesPayable3.75PercentDue2022Member 2017-09-30 0000790051
us-gaap:RevolvingCreditFacilityMember csl:CreditAgreementMember us-gaap:FairValueInputsLevel2Member
2017-09-30 0000790051 csl:SeniorNotesPayable3.75PercentDue2022Member
us-gaap:FairValueInputsLevel2Member 2017-09-30 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member 2016-12-31 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member 2017-09-30 0000790051
us-gaap:RevolvingCreditFacilityMember csl:CreditAgreementMember us-gaap:FairValueInputsLevel2Member
2016-12-31 0000790051 csl:SeniorNotesPayable3.75PercentDue2022Member
us-gaap:FairValueInputsLevel2Member 2016-12-31 0000790051
csl:SeniorNotesPayable3.75PercentDue2022Member 2016-12-31 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member us-gaap:FairValueInputsLevel2Member 2016-12-31
0000790051 csl:SeniorNotesPayable5.125PercentDue2020Member us-gaap:FairValueInputsLevel2Member
2017-09-30 0000790051 us-gaap:PensionPlansDefinedBenefitMember 2016-07-01 2016-09-30 0000790051
us-gaap:PensionPlansDefinedBenefitMember 2017-01-01 2017-09-30 0000790051
us-gaap:PensionPlansDefinedBenefitMember 2016-01-01 2016-09-30 0000790051
us-gaap:PensionPlansDefinedBenefitMember 2017-07-01 2017-09-30 0000790051
us-gaap:CashAndCashEquivalentsMember 2017-09-30 0000790051 us-gaap:ShortTermInvestmentsMember
2017-09-30 0000790051 us-gaap:ShortTermInvestmentsMember 2016-12-31 0000790051
us-gaap:CashAndCashEquivalentsMember 2016-12-31 0000790051
us-gaap:AccumulatedOtherComprehensiveIncomeMember 2016-07-01 2016-09-30 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2017-07-01 2017-09-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2017-07-01 2017-09-30
0000790051 us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2016-07-01 2016-09-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2017-09-30 0000790051
us-gaap:AccumulatedTranslationAdjustmentMember 2016-01-01 2016-09-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2016-01-01 2016-09-30
0000790051 us-gaap:AccumulatedTranslationAdjustmentMember 2016-06-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2017-01-01 2017-09-30
0000790051 us-gaap:AccumulatedTranslationAdjustmentMember 2017-09-30 0000790051
us-gaap:AccumulatedTranslationAdjustmentMember 2017-01-01 2017-09-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2016-07-01 2016-09-30
0000790051 us-gaap:AccumulatedTranslationAdjustmentMember 2017-07-01 2017-09-30 0000790051
us-gaap:AccumulatedOtherComprehensiveIncomeMember 2017-07-01 2017-09-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2015-12-31 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2016-09-30 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2015-12-31 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2016-01-01 2016-09-30 0000790051
us-gaap:AccumulatedTranslationAdjustmentMember 2016-07-01 2016-09-30 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2017-01-01 2017-09-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2016-09-30 0000790051
us-gaap:AccumulatedTranslationAdjustmentMember 2016-09-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2016-06-30 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2017-09-30 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2017-06-30 0000790051
us-gaap:AccumulatedOtherComprehensiveIncomeMember 2016-06-30 0000790051
us-gaap:AccumulatedTranslationAdjustmentMember 2017-06-30 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2016-06-30 0000790051
us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2016-12-31 0000790051
us-gaap:AccumulatedTranslationAdjustmentMember 2015-12-31 0000790051
us-gaap:AccumulatedOtherComprehensiveIncomeMember 2017-06-30 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2017-06-30 0000790051

Edgar Filing: CARLISLE COMPANIES INC - Form 10-Q

us-gaap:AccumulatedTranslationAdjustmentMember 2016-12-31 0000790051
us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2016-12-31 0000790051
us-gaap:ForeignExchangeContractMember us-gaap:NondesignatedMember 2017-09-30 0000790051
us-gaap:ForeignExchangeContractMember us-gaap:NondesignatedMember 2016-12-31 0000790051
us-gaap:ForeignExchangeContractMember us-gaap:DesignatedAsHedgingInstrumentMember 2016-12-31
0000790051 us-gaap:ForeignExchangeContractMember us-gaap:DesignatedAsHedgingInstrumentMember
2017-09-30 0000790051 us-gaap:MinimumMember csl:NoncashAcceleratedDepreciationMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-09-30 0000790051
us-gaap:OneTimeTerminationBenefitsMember csl:MedicalBusinessMember csl:InterconnectTechnologiesMember
2017-09-30 0000790051 us-gaap:MaximumMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-02-09 2017-02-09 0000790051 us-gaap:EmployeeSeveranceMember
csl:AerospaceManufacturingOperationsMember csl:InterconnectTechnologiesMember 2017-09-30 0000790051
us-gaap:OneTimeTerminationBenefitsMember csl:MedicalBusinessMember csl:InterconnectTechnologiesMember
2017-07-01 2017-09-30 0000790051 csl:RestructuringofGlobalFootprintMember csl:FluidTechnologyMember
2017-09-30 0000790051 us-gaap:MaximumMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-09-30 0000790051 us-gaap:MinimumMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-09-30 0000790051
us-gaap:EmployeeRelocationMember csl:AdministrativeFunctionsandFacilitiesMember csl:FluidTechnologyMember
2017-09-30 0000790051 us-gaap:MaximumMember us-gaap:OtherRestructuringMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-09-30 0000790051
us-gaap:MinimumMember csl:RelocateandReinstallEquipmentMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-09-30 0000790051 us-gaap:EmployeeRelocationMember
csl:AdministrativeFunctionsandFacilitiesMember csl:FluidTechnologyMember 2017-07-01 2017-09-30 0000790051
us-gaap:OneTimeTerminationBenefitsMember csl:MedicalBusinessMember csl:InterconnectTechnologiesMember
2017-01-01 2017-09-30 0000790051 us-gaap:MaximumMember csl:NoncashAcceleratedDepreciationMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-09-30 0000790051
csl:RestructuringofGlobalFootprintMember csl:FluidTechnologyMember 2017-07-01 2017-09-30 0000790051
us-gaap:MinimumMember csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-02-09
2017-02-09 0000790051 us-gaap:EmployeeRelocationMember csl:AdministrativeFunctionsandFacilitiesMember
csl:FluidTechnologyMember 2017-01-01 2017-09-30 0000790051
csl:EmployeeRetentionandTerminationBenefitsMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-09-30 0000790051 us-gaap:EmployeeSeveranceMember
csl:AerospaceManufacturingOperationsMember csl:InterconnectTechnologiesMember 2017-01-01 2017-09-30
0000790051 us-gaap:MinimumMember us-gaap:OtherRestructuringMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-09-30 0000790051 us-gaap:MaximumMember
csl:RelocateandReinstallEquipmentMember csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember
2017-09-30 0000790051 us-gaap:EmployeeSeveranceMember csl:AerospaceManufacturingOperationsMember
csl:InterconnectTechnologiesMember 2017-07-01 2017-09-30 0000790051
us-gaap:ResearchAndDevelopmentExpenseMember 2017-01-01 2017-09-30 0000790051
us-gaap:OtherExpenseMember 2016-07-01 2016-09-30 0000790051
us-gaap:SellingGeneralAndAdministrativeExpensesMember 2016-01-01 2016-09-30 0000790051
us-gaap:ResearchAndDevelopmentExpenseMember 2017-07-01 2017-09-30 0000790051
us-gaap:SellingGeneralAndAdministrativeExpensesMember 2017-01-01 2017-09-30 0000790051
us-gaap:CostOfSalesMember 2016-01-01 2016-09-30 0000790051
us-gaap:ResearchAndDevelopmentExpenseMember 2016-07-01 2016-09-30 0000790051
us-gaap:ResearchAndDevelopmentExpenseMember 2016-01-01 2016-09-30 0000790051
us-gaap:CostOfSalesMember 2017-01-01 2017-09-30 0000790051 us-gaap:CostOfSalesMember 2016-07-01
2016-09-30 0000790051 us-gaap:SellingGeneralAndAdministrativeExpensesMember 2016-07-01 2016-09-30
0000790051 us-gaap:OtherExpenseMember 2017-07-01 2017-09-30 0000790051 us-gaap:OtherExpenseMember
2017-01-01 2017-09-30 0000790051 us-gaap:CostOfSalesMember 2017-07-01 2017-09-30 0000790051
us-gaap:OtherExpenseMember 2016-01-01 2016-09-30 0000790051

us-gaap:SellingGeneralAndAdministrativeExpensesMember 2017-07-01 2017-09-30 0000790051
us-gaap:CorporateNonSegmentMember 2016-12-31 0000790051 us-gaap:CorporateNonSegmentMember 2017-09-30
0000790051 csl:RestructuringofGlobalFootprintMember csl:FluidTechnologyMember 2017-01-01 2017-09-30
iso4217:USD xbrli:shares xbrli:pure iso4217:CHF iso4217:GBP iso4217:USD xbrli:shares csl:lease
[Table of Contents](#)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2017

Commission file number 1-9278

www.carlisle.com

CARLISLE COMPANIES INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware **31-1168055**
(State of incorporation) (I.R.S. Employer Identification No.)
(480)

781-5000
(Telephone
Number)
**16430 North
Scottsdale
Road, Suite
400,
Scottsdale,
Arizona
85254**

(Address of
principal
executive
office,
including zip
code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Edgar Filing: CARLISLE COMPANIES INC - Form 10-Q

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

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.

Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Shares of common stock outstanding at October 19, 2017: 61,963,646

Table of Contents

Carlisle Companies Incorporated

Table of Contents

	Page Number
<u>PART I: FINANCIAL STATEMENTS</u>	
<u>Item 1. Financial Statements</u>	<u>3</u>
<u>Condensed Consolidated Statements of Earnings and Comprehensive Income (Unaudited)</u>	<u>3</u>
<u>Condensed Consolidated Balance Sheets</u>	<u>4</u>
<u>Condensed Consolidated Statements of Cash Flows (Unaudited)</u>	<u>5</u>
<u>Condensed Consolidated Statement of Shareholders' Equity (Unaudited)</u>	<u>6</u>
<u>Notes to Condensed Consolidated Financial Statements (Unaudited)</u>	<u>7</u>
<u>Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>30</u>
<u>Item 3. Quantitative and Qualitative Disclosure about Market Risk</u>	<u>45</u>
<u>Item 4. Controls and Procedures</u>	<u>45</u>
<u>PART II: OTHER INFORMATION</u>	
<u>Item 1. Legal Proceedings</u>	<u>45</u>
<u>Item 1A. Risk Factors</u>	<u>46</u>
<u>Item 2. Unregistered Sales of Equity Securities and Use of Proceeds</u>	<u>46</u>
<u>Item 3. Defaults Upon Senior Securities</u>	<u>46</u>
<u>Item 4. Mine Safety Disclosures</u>	<u>46</u>
<u>Item 5. Other Information</u>	<u>47</u>
<u>Item 6. Exhibits</u>	<u>47</u>
<u>SIGNATURE</u>	<u>48</u>

Table of Contents**Carlisle Companies Incorporated****Item 1. Financial Statements****Condensed Consolidated Statements of Earnings and Comprehensive Income (Unaudited)**

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
<i>(in millions except share and per share amounts)</i>				
Net sales	\$1,089.1	\$991.0	\$3,018.1	\$2,781.9
Cost of goods sold	777.6	667.4	2,144.9	1,891.7
Selling and administrative expenses	152.2	135.6	433.5	391.2
Research and development expenses	13.5	12.3	40.2	35.6
Impairment charges	—	141.5	—	141.5
Other expense (income), net	2.9	(2.2)	1.1	(4.0)
Earnings before interest and income taxes	142.9	36.4	398.4	325.9
Interest expense, net	7.7	7.5	21.4	24.1
Earnings before income taxes from continuing operations	135.2	28.9	377.0	301.8
Income tax expense	48.8	38.4	126.8	127.5
Income (loss) from continuing operations	86.4	(9.5)	250.2	174.3
Discontinued operations:				
(Loss) income before income taxes	(0.1)	(0.6)	0.3	(0.7)
Income tax (benefit) expense	—	(0.3)	0.1	(0.3)
(Loss) income from discontinued operations	(0.1)	(0.3)	0.2	(0.4)
Net income (loss)	\$86.3	\$(9.8)	\$250.4	\$173.9
Basic earnings per share attributable to common shares:				
Income (loss) from continuing operations	\$1.38	\$(0.15)	\$3.91	\$2.69
Income from discontinued operations	—	—	—	—
Basic earnings (loss) per share	\$1.38	\$(0.15)	\$3.91	\$2.69
Diluted earnings per share attributable to common shares:				
Income (loss) from continuing operations	\$1.37	\$(0.15)	\$3.89	\$2.66
(Loss) income from discontinued operations	—	—	—	—
Diluted earnings (loss) per share	\$1.37	\$(0.15)	\$3.89	\$2.66
Average shares outstanding (in thousands):				
Basic	62,432	64,353	63,503	64,206
Diluted	62,797	64,353	63,916	64,879
Dividends declared and paid	\$23.2	\$22.8	\$69.0	\$61.8
Dividends declared and paid per share	\$0.37	\$0.35	\$1.07	\$0.95
Comprehensive income:				
Net income (loss)	\$86.3	\$(9.8)	\$250.4	\$173.9
Other comprehensive income (loss)				
Foreign currency translation	13.4	(