

NAVISTAR INTERNATIONAL CORP

Form 8-K

December 15, 2014

**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 15, 2014**

**NAVISTAR INTERNATIONAL CORPORATION**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction of**

**1-9618**  
**(Commission**

**36-3359573**  
**(I.R.S. Employer**

**incorporation or organization)**

**File No.)**

**Identification No.)**

**2701 Navistar Drive**

**Lisle, Illinois**

**60532**

**(Address of principal executive offices)**

**(Zip Code)**

**Registrant's telephone number, including area code (331) 332-5000**

**(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 2.05 COSTS ASSOCIATED WITH EXIT OR DISPOSAL ACTIVITIES.**

On December 15, 2014, Navistar International Corporation (the Company) announced its plan to close its foundry operations in Indianapolis, Indiana (the Indianapolis foundry) in the summer of 2015. The plan is part of the Company's continued effort to reduce costs and invest in its core North America truck and parts businesses. The Indianapolis foundry manufactures engine blocks and heads for its proprietary engines. The Company will source the engine blocks and heads being produced at the Indianapolis foundry from the supply base.

As a result of the planned closure of the Indianapolis foundry, the Company incurred pre-tax charges of \$11 million, which consist of charges of \$8 million for employee separation and other pension and post retirement contractual termination benefits, and \$3 million for inventory reserves and other-related charges. Approximately \$2 million of these restructuring charges will result in future cash outlays. In addition, the Company anticipates up to \$40 million in additional charges for accelerated depreciation related to the closure of the Indianapolis foundry and related impacts during the first half of 2015.

**ITEM 7.01 REGULATION FD DISCLOSURE.**

*In accordance with General Instruction B.2. to Form 8-K, the following information shall not be deemed filed for purposes of Section 18 of the Securities Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.*

On December 15, 2014, the Company issued a press release announcing its planned closure of its Indianapolis foundry. The press release is attached hereto as Exhibit 99.1 and is incorporated in this Item 7.01 by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press Release of Navistar International Corporation, dated December 15, 2014.

***Forward Looking Statements***

*Information provided and statements contained in this report that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this report and the company assumes no obligation to update the information included in this report. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy. These statements often include words such as believe, expect, anticipate, intend, plan, estimate, or similar expressions. These statements are not guarantees of performance or results and they involve risks, uncertainties, and assumptions. For a further description of these factors, see the risk factors set forth in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the fiscal year ended October 31, 2013. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except for our ongoing obligations to disclose material information as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future or to reflect the occurrence of unanticipated events.*

**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.

NAVISTAR INTERNATIONAL  
CORPORATION  
*(Registrant)*

By: /s/ Walter A. Borst  
Name: Walter A. Borst  
Title: Executive Vice President and  
Chief Financial Officer

Dated: December 15, 2014

**Exhibit Index**

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