THE CLOROX COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1221 Broadway, Oakland, California 94612-1888
(Address of principal executive offices) (Zip code)

(510) 271-7000
(Registrant's telephone number, including area code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

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. ☐
Item 8.01 Other Events

On May 23, 2018, the Board of Directors of The Clorox Company (the “Company”) terminated its previously announced May 8, 2017 share repurchase authorization and authorized an updated share repurchase program for an aggregate purchase price of up to $2 billion. Repurchases may be made at the Company’s discretion from time to time in the open market depending on market conditions. The repurchase program has no time limit, does not obligate the Company to make any repurchases and may be suspended for periods or discontinued at any time. The actual number and value of shares that are repurchased will depend on a number of factors, including the price of the shares.

This $2 billion open market share repurchase program is in addition to the Company’s previously announced evergreen repurchase program to reduce or eliminate dilution in connection with issuances of stock under the Company’s stock incentive plans.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

See the Exhibit Index below, which is incorporated by reference herein.

EXHIBIT INDEX

<table>
<thead>
<tr>
<th>Exhibit</th>
<th>Description</th>
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<td>99.1</td>
<td>Press Release dated May 24, 2018 of the Clorox Company</td>
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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.

THE CLOROX COMPANY

Date: May 24, 2018

By: /s/ Laura Stein
   Executive Vice President – General Counsel
   and Corporate Affairs
Clorox Announces New $2 Billion Stock Repurchase Program

OAKLAND, Calif., May 24, 2018 – The Clorox Company (NYSE: CLX) today announced its board of directors has authorized the company to repurchase its stock in the open market for an aggregate purchase price of up to $2 billion. This stock repurchase program is designed to return value to Clorox stockholders and is in addition to the company’s evergreen repurchase program to reduce or eliminate dilution in connection with issuances of stock under the company’s stock incentive plans. It replaces the company’s existing $750 million open market repurchase program.

“The company is initiating this stock repurchase program, which demonstrates our commitment to driving value for our stockholders while maintaining a strong balance sheet,” said Chairman and CEO Benno Dorer. “Importantly, the program reflects our confidence in our 2020 Strategy and our continued ability to generate strong cash flows.”

With this program, the company anticipates maintaining a debt to EBITDA ratio within its targeted range of 2.0-2.5 times. Repurchases may be made at the company’s discretion from time to time on the open market depending on market conditions. The repurchase program has no time limit, does not obligate the company to make any repurchases and may be suspended for periods or discontinued at any time.

The Clorox Company

The Clorox Company (NYSE: CLX) is a leading multinational manufacturer and marketer of consumer and professional products with approximately 8,700 employees worldwide and fiscal year 2017 sales of $6 billion. Clorox markets some of the most trusted and recognized consumer brand names, including its namesake bleach and cleaning products; Pine-Sol® cleaners; Liquid Plumr® clog removers; Poett® home care products; Fresh Step® cat litter; Glad® bags, wraps and containers; Kingsford® charcoal; Hidden Valley® dressings and sauces; Brita® water-filtration products; Burt's Bees® natural personal care products; RenewLife® digestive health products; and Rainbow Light®, Natural Vitality®, Neocell® and Stop Aging Now® dietary supplements. The company also markets brands for professional services, including Clorox Healthcare® and Clorox Commercial Solutions®. More than 80 percent of the company's sales are generated from brands that hold the No. 1 or No. 2 market share positions in their categories.

Clorox is a signatory of the United Nations Global Compact, a community of global leaders committed to sustainability. The company has been broadly recognized for its corporate responsibility efforts, most notably being named to the Drucker Institute's 2017 Management Top 250 list, The Just 100: America's Top Corporate Citizens list, CR Magazine's 2018 Best Corporate Citizens list and the first sector-neutral Bloomberg Gender Equality Index in 2018. In support of its communities, The Clorox Company and its foundations contributed about $11 million in combined cash grants, product donations and cause marketing in fiscal year 2017. For more information, visit TheCloroxCompany.com, including the Good Growth blog, and follow the company on Twitter at @CloroxCo.

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Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements involve risks and uncertainties. Except for historical information, statements about future volumes, sales, foreign currencies, costs, cost savings, margins, earnings, earnings per share, including as a result of the Nutranext acquisition, diluted earnings per share, foreign currency exchange rates, tax rates, cash flows, plans, objectives, expectations, growth or profitability are forward-looking statements based on management's estimates, beliefs, assumptions and projections. Words such as "could," "may," "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks," "estimates," "predicts," and variations on such words, and similar expressions that reflect our current views with respect to future events and operational, economic and financial performance are intended to identify such forward-looking statements. These forward-looking statements are only predictions, subject to risks and uncertainties, and actual results could differ materially from those discussed. Important factors that could...
For recent presentations made by company management and other investor materials, visit Investor Events on the company's website.
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