

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 11, 2019**

The Manitowoc Company, Inc.

(Exact name of registrant as specified in its charter)

Wisconsin

(State or other jurisdiction
of incorporation)

1-11978

(Commission File
Number)

39-0448110

(I.R.S. Employer
Identification Number)

11270 West Park Place, Suite 1000, Milwaukee, WI 53224

(Address of principal executive offices including zip code)

((414) 760-4600

(Registrant's telephone number, including area code)

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 Instructions 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))

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 March 11, 2019, The Manitowoc Company, Inc. (the “Company”) issued a press release announcing that it has priced its previously announced offering of \$300,000,000 aggregate principal amount of senior secured second lien notes due 2026 (the “Notes”). The offering is expected to close on March 25, 2019, subject to market and other conditions, including the Company entering into a new asset-based revolving credit facility. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

The information contained in this Current Report on Form 8-K shall not constitute an offer to sell, or a solicitation of an offer to buy, the Notes or any other securities and shall not constitute an offer to sell, or a solicitation of an offer to buy, or a sale of, the Notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated March 11, 2019 announcing the pricing of the Notes

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.

THE MANITOWOC COMPANY, INC.
(Registrant)

Date: March 11, 2019

/s/ David J. Antoniuk

David J. Antoniuk

Senior Vice President and Chief Financial Officer

**The Manitowoc Company, Inc. Announces
Pricing of \$300 Million of Senior Secured Second Lien Notes due 2026**

Milwaukee, Wis.—March 11, 2019—The Manitowoc Company, Inc. (NYSE: MTW) (“Manitowoc”) announced today that it has priced its previously announced private offering (the “Offering”) of \$300,000,000 aggregate principal amount of senior secured second lien notes due 2026 (the “Notes”). The Notes will have an interest rate of 9.000% per annum and are being issued at a price equal to 100.000% of their face value. The Notes will be guaranteed on a senior secured second lien basis, jointly and severally, by each of Manitowoc’s domestic subsidiaries that will guarantee its new asset-based revolving credit facility (the “New ABL Credit Facility”). The Offering is expected to close on March 25, 2019, subject to market and other conditions, including Manitowoc entering into the New ABL Credit Facility. There can be no assurance that the Offering will be completed on a timely basis, or at all.

Manitowoc expects its net proceeds from the Offering, after deducting discounts and commissions and estimated offering expenses payable by Manitowoc, to be approximately \$294.0 million. Manitowoc intends to use the net proceeds from the Offering, together with proceeds from the initial extension of credit under the New ABL Credit Facility, to (i) redeem all of its outstanding 12.75% Senior Secured Second Lien Notes due 2021; (ii) repay all obligations outstanding, and terminate all commitments, under (x) its existing \$225.0 million asset-based revolving credit facility and (y) its existing \$75.0 million accounts receivable securitization program; and (iii) pay related fees and expenses, including applicable premiums. Manitowoc intends to use any remaining net proceeds for general corporate purposes.

The Notes will be sold to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A and outside the United States to non-U.S. persons in reliance on Regulation S. The Notes and related guarantees have not been, and will not be, registered under the Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any other jurisdiction and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.

This shall not constitute an offer to sell, or a solicitation of an offer to buy, the Notes or any other securities and shall not constitute an offer to sell, or a solicitation of an offer to buy, or a sale of, the Notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

Forward-Looking Statements

This press release includes “forward-looking statements” intended to qualify for the safe harbor from liability under the Private Securities Litigation Reform Act of 1995. Any statements contained in this press release that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which include, but are not limited to, statements regarding the Offering and the timing of the closing of the Offering and the anticipated use of proceeds therefrom, are based on the current expectations of the management of Manitowoc and are subject to uncertainty and changes in circumstances. Forward-looking statements include, without limitation, statements typically containing words such as “intends,” “expects,” “anticipates,” “targets,” “estimates,” and words of similar import. By their nature, forward-looking statements are not guarantees of future performance or results and involve risks and uncertainty that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results and developments to differ materially include, among others:

- changes in economic or industry conditions generally or in the markets served by Manitowoc;
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- unanticipated changes in customer demand, including changes in global demand for high-capacity lifting equipment, changes in demand for lifting equipment in emerging economies, and changes in demand for used lifting equipment;
- unanticipated changes in revenues, margins, costs, and capital expenditures;
- the ability to increase operational efficiencies across Manitowoc's businesses and to capitalize on those efficiencies;
- the ability to significantly improve profitability;
- the risks associated with overall economic growth or contraction;
- changes in raw material and commodity prices, including as a result of tariffs;
- foreign currency fluctuation and its impact on reported results and hedges in place with Manitowoc;
- the ability to focus on customers, new technologies, and innovation;
- uncertainties associated with new product introductions, the successful development and market acceptance of new and innovative products that drive growth; and
- other risk factors detailed in Manitowoc's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and its other filings with the United States Securities and Exchange Commission (the "SEC").

Manitowoc undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements only speak as of the date on which they are made. Information on the potential factors that could affect Manitowoc's actual results of operations is included in its filings with the SEC, including but not limited to its Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

For more information:

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