

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): June 1, 2020**

---

**Libbey Inc.**

(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State of incorporation)

**1-12084**  
(Commission File Number)

**34-1559357**  
(IRS Employer identification No.)

**300 Madison Avenue, Toledo, Ohio**  
(Address of principal executive offices)

**43604**  
(Zip Code)

Registrant's telephone number, including area code: **(419) 325-2100**

---

**Securities registered pursuant to Section 12(b) of the Act:**

<u><b>Title of Each Class</b></u>	<u><b>Trading Symbol</b></u>	<u><b>Name of Each Exchange on Which Registered</b></u>
Common Stock, \$.01 par value	LBY	NYSE American

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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 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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing**

As previously disclosed, on June 1, 2020, Libbey Inc. (the “Company”) filed voluntary petitions (the “Chapter 11 Cases”) in the United States Bankruptcy Court for the District of Delaware seeking relief under Chapter 11 of the United States Bankruptcy Code. On that same day, the Company was notified by the staff of NYSE Regulation, Inc. (“NYSE Regulation”) that, as a result of the Chapter 11 Cases, and in accordance with Section 1003(c)(iii) of the NYSE American LLC (the “NYSE American”) Company Guide, the NYSE Regulation had suspended trading of the Company’s common stock (the “Common Stock”) on the NYSE American effective immediately and will commence proceedings to delist the Common Stock from the NYSE American.

The Company does not intend to appeal the delisting determination by the NYSE Regulation and, therefore, it is expected that the Common Stock will be delisted. The NYSE American’s application to the Securities and Exchange Commission (“SEC”) to delist the Common Stock is pending completion of all applicable procedures.

On June 2, 2020, the Common Stock began trading on the OTC Pink marketplace under the symbol “LBYYQ”. The Company can provide no assurance that the Common Stock will continue to trade on this market, whether broker-dealers will continue to provide public quotes of the Common Stock on this market, whether the trading volume of the Common Stock will be sufficient to provide for an efficient trading market or whether quotes for the Common Stock will continue on this market in the future.

The transition to over-the-counter markets will not affect the Company’s business operations or its SEC reporting requirements and does not conflict with or cause an event of default under any of the Company’s material debt or other agreements.

### **Item 7.01 Regulation FD Disclosure**

On June 2, 2020, the Company issued a press release announcing that the United States Bankruptcy Court for the District of Delaware had approved all of its first-day motions and announcing the notice of delisting of the Company’s Common Stock. A copy of the press release is attached as Exhibit 99.1.

The information furnished with this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

### **Cautionary Note on Forward-Looking Statements**

This Current Report on Form 8-K includes forward-looking statements as defined in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements reflect only Libbey’s best assessment at this time and are indicated by words or phrases such as “goal,” “plan,” “expects,” “believes,” “will,” “estimates,” “anticipates,” or similar phrases. These forward-looking statements include all matters that are not historical facts. They include statements regarding, among other things, the Company’s intentions, beliefs or current expectations concerning the delisting of the Company’s Common Stock on the NYSE American and the transition to the OTC Pink marketplace. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Investors are cautioned that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate, may differ materially from these statements. Investors should not place undue reliance on such statements. Important factors potentially affecting performance include but are not limited to risks and uncertainties related to the ability to confirm and consummate a plan of reorganization; risks attendant to the bankruptcy process, including our ability to obtain court approvals with respect to motions filed in the Chapter 11 Cases, the outcomes of court rulings and the Chapter 11 Cases in general and the length of time that we may be required to operate in bankruptcy; the effectiveness of the overall restructuring activities pursuant to the Chapter 11 Cases and any additional strategies that we may employ to address our liquidity and capital resources; the actions and decisions of creditors, regulators and other third parties that have an interest in the Chapter 11 Cases, which may interfere with the ability to confirm and consummate a plan of reorganization; restrictions on us due to the terms of the proposed DIP Credit Agreements and restrictions imposed by the applicable courts; potential delays in the Chapter 11 Cases due to the effects of COVID-19; the effects of the Chapter 11 Cases on the Company and on the interests of various constituents, including holders of the Company’s common stock; other litigation and inherent risks involved in a bankruptcy process; the impact of COVID-19 on the global economy, our associates, our customers and our operations, our high level of indebtedness and the availability and cost of credit; high interest rates that increase the Company’s borrowing costs or volatility in the financial markets that could constrain liquidity and credit availability; the inability to achieve savings and profit improvements at targeted levels in the Company’s operations or within the intended time periods; increased competition from foreign suppliers endeavoring to sell glass tableware, ceramic dinnerware and metalware in our core markets; global economic conditions and the related impact on consumer spending levels; major slowdowns or changes in trends in the retail, travel, restaurant and bar or entertainment industries, and in the retail and foodservice channels of distribution generally, that impact demand for our products; inability to meet the demand for new products; material restructuring charges related to involuntary employee terminations, facility sales or closures, or other various restructuring activities; significant increases in per-unit costs for natural gas, electricity, freight, corrugated packaging, and other purchased materials; our ability to borrow under our ABL credit agreement; protracted work stoppages related to collective bargaining agreements; increased pension expense associated with lower returns on pension investments and increased pension obligations; increased tax expense resulting from changes to tax laws, regulations and evolving interpretations thereof; devaluations and other major currency fluctuations relative to the U.S. dollar and the euro that could reduce the cost competitiveness of the Company’s products compared to foreign competition; the effect of exchange rate changes to the value of the euro, the Mexican peso, the Chinese renminbi and the Canadian dollar and the earnings and cash flows of our international operations, expressed under U.S. GAAP; the effect of high levels of inflation in countries in which we operate or sell our products; the failure of our investments in e-commerce, new technology and other capital expenditures to yield expected returns; failure to prevent unauthorized access, security breaches and cyber-attacks to our information technology systems; compliance with, or the failure to comply with, legal requirements relating to health, safety and environmental protection; our failure to protect our intellectual property; and the inability to effectively integrate future business we acquire or joint ventures into which we enter. These and other risk factors that could cause results to differ materially from the forward-looking statements can be found in the Company’s Annual Report on Form 10-K and in the Company’s other filings with the SEC. Refer to the Company’s most recent SEC filings for any updates concerning these and other risks and uncertainties that may affect the Company’s operations and performance. Any forward-looking statements speak only as of the date of this Current Report on Form 8-K, and the Company assumes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date of this report.



**Item 9.01 Financial Statements and Exhibits**

d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated June 2, 2020</a>

**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.

Libbey Inc.  
Registrant

Date: June 3, 2020

By: /s/ Jennifer M. Jaffee  
Jennifer M. Jaffee  
Senior Vice President, General Counsel and Secretary



## Libbey Receives Court Approval of All “First Day” Motions to Support Business Operations

*Continues to Serve Customers and End Users Globally*

*Obtains Interim Approval to Access \$30 Million in Incremental DIP Financing*

**TOLEDO, Ohio, June 2, 2020** -- Libbey Inc. (NYSE American: LBY) ("Libbey" or the "Company"), one of the world's largest glass tableware manufacturers, today announced that all "first day" motions related to the Company's voluntary Chapter 11 petitions for reorganization filed on June 1, 2020, have been approved on an interim basis by the U.S. Bankruptcy Court for the District of Delaware.

At the hearing, among other things, the Court granted Libbey interim approval for continued access to its \$100 million revolving credit facility and an initial \$30 million portion of its proposed debtor-in-possession (“DIP”) financing. The DIP financing is to be provided by certain of the Company's existing lenders and consists of a \$100 million revolving credit facility and a \$60 million term loan, and is expected to close this week. The Company expects this financing, together with cash flow from operations, to support operations and its continued service of customers and end users globally during the court-supervised process.

In addition, Libbey received authorization to:

- Continue paying employee wages and providing healthcare and other benefits;
- Continue to pay vendors in the ordinary course for goods and services provided on or after June 1, 2020; and
- Honor customer commitments in the ordinary course of business and continue customer programs.

Mike Bauer, chief executive officer of Libbey, said, "We are pleased to have received approval of these motions, which will allow us to continue operating globally and provide high-quality glassware and other tabletop products to our customers without interruption, while maintaining our long-standing relationships with our vendors and business partners. We look forward to continuing our constructive discussions with our lenders and other stakeholders regarding the terms of a consensual financial restructuring plan that will enable us to address our liquidity, strengthen our balance sheet and better position Libbey for the future. We thank our lenders for their continued support, our customers for their loyalty and our employees for their hard work as we manage through the current environment. We expect to emerge from this process later this year."

Libbey's international subsidiaries in Canada, China, Mexico, the Netherlands and Portugal are not included in the Chapter 11 proceedings and are operating in the normal course of business.

In connection with the announcement of the Chapter 11 proceedings, the NYSE Regulation today notified Libbey that it will commence delisting proceedings of Libbey's common stock from the NYSE American pursuant to Section 1003(c)(iii) of the NYSE American Company Guide.

### Additional Resources

Additional information is available at [www.LibbeyRestructuringInfo.com](http://www.LibbeyRestructuringInfo.com). Court filings and other information related to the court-supervised proceedings are available at <http://cases.primeclerk.com/libbey> or by calling Libbey's claims agent, Prime Clerk, at (877) 429-7404 (or (646) 214-8836 for international calls).

### Advisors

Latham & Watkins LLP is serving as legal advisor to Libbey, Alvarez & Marsal is serving as restructuring advisor and Lazard is serving as financial advisor.

## **About Libbey Inc.**

Based in Toledo, Ohio, Libbey Inc. is one of the largest glass tableware manufacturers in the world. Libbey Inc. operates manufacturing plants in the U.S., Mexico, China, Portugal and the Netherlands. In existence since 1818, the Company supplies tabletop products to retail, foodservice and business-to-business customers in over 100 countries. Libbey's global brand portfolio, in addition to its namesake brand, includes Libbey Signature®, Master's Reserve®, Crisa®, Royal Leerdam®, World® Tableware, Syracuse® China, and Crisal Glass®. In 2019, Libbey Inc.'s net sales totaled \$782.4 million. Additional information is available at [www.libbey.com](http://www.libbey.com).

## **Forward-Looking Statements**

This press release includes forward-looking statements as defined in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements reflect only Libbey's best assessment at this time and are indicated by words or phrases such as "goal," "plan," "expects," "believes," "will," "estimates," "anticipates," or similar phrases. These forward-looking statements include all matters that are not historical facts. They include statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the impact of COVID-19 on our operations and the length of time of such impact, our results of operations, financial condition, liquidity, prospects, growth, strategies and the impact of COVID-19 on the industry in which we operate and the industries we serve. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Investors are cautioned that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate, may differ materially from these statements. Investors should not place undue reliance on such statements. Important factors potentially affecting performance include but are not limited to risks and uncertainties related to the ability to confirm and consummate a plan of reorganization; risks attendant to the bankruptcy process, including our ability to obtain court approvals with respect to motions filed in the Chapter 11 proceedings, the outcomes of court rulings and the Chapter 11 proceedings in general and the length of time that we may be required to operate in bankruptcy; the effectiveness of the overall restructuring activities pursuant to the Chapter 11 proceedings and any additional strategies that we may employ to address our liquidity and capital resources; the actions and decisions of creditors, regulators and other third parties that have an interest in the Chapter 11 proceedings, which may interfere with the ability to confirm and consummate a plan of reorganization; restrictions on us due to the terms of the proposed DIP financing and restrictions imposed by the applicable courts; potential delays in the Chapter 11 proceedings due to the effects of COVID-19; the effects of the Chapter 11 proceedings on the Company and on the interests of various constituents, including holders of the Company's common stock; other litigation and inherent risks involved in a bankruptcy process; the impact of COVID-19 on the global economy, our associates, our customers and our operations, our high level of indebtedness and the availability and cost of credit; high interest rates that increase the Company's borrowing costs or volatility in the financial markets that could constrain liquidity and credit availability; the inability to achieve savings and profit improvements at targeted levels in the Company's operations or within the intended time periods; increased competition from foreign suppliers endeavoring to sell glass tableware, ceramic dinnerware and metalware in our core markets; global economic conditions and the related impact on consumer spending levels; major slowdowns or changes in trends in the retail, travel, restaurant and bar or entertainment industries, and in the retail and foodservice channels of distribution generally, that impact demand for our products; inability to meet the demand for new products; material restructuring charges related to involuntary employee terminations, facility sales or closures, or other various restructuring activities; significant increases in per-unit costs for natural gas, electricity, freight, corrugated packaging, and other purchased materials; our ability to borrow under our ABL credit agreement; protracted work stoppages related to collective bargaining agreements; increased pension expense associated with lower returns on pension investments and increased pension obligations; increased tax expense resulting from changes to tax laws, regulations and evolving interpretations thereof; devaluations and other major currency fluctuations relative to the U.S. dollar and the euro that could reduce the cost competitiveness of the Company's products compared to foreign competition; the effect of exchange rate changes to the value of the euro, the Mexican peso, the Chinese renminbi and the Canadian dollar and the earnings and cash flows of our international operations, expressed under U.S. GAAP; the effect of high levels of inflation in countries in which we operate or sell our products; the failure of our investments in e-commerce, new technology and other capital expenditures to yield expected returns; failure to prevent unauthorized access, security breaches and cyber-attacks to our information technology systems; compliance with, or the failure to comply with, legal requirements relating to health, safety and environmental protection; our failure to protect our intellectual property; and the inability to effectively integrate future business we acquire or joint ventures into which we enter. These and other risk factors that could cause results to differ materially from the forward-looking statements can be found in the Company's Annual Report on Form 10-K and in the Company's other filings with the U.S. Securities and Exchange Commission (the "SEC"). Refer to the Company's most recent SEC filings for any updates concerning these and other risks and uncertainties that may affect the Company's operations and performance. Any forward-looking statements speak only as of the date of this press release, and the Company assumes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date of this press release.

## **Contacts**

### **Corporate:**

PublicRelations@libbey.com

### **Investors:**

Chris Hodges or Bobby Winters  
Alpha IR Group  
(312) 445-2870  
LBY@alpha-ir.com

### **Media:**

Michael Freitag / Ed Trissel / Tim Ragonas  
Joele Frank, Wilkinson Brimmer Katcher  
(212) 355-4449

