
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) October 18, 2018

AXALTA COATING SYSTEMS LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction
of incorporation)

001-36733
(Commission
File Number)

98-1073028
(IRS Employer
Identification No.)

Two Commerce Square, 2001 Market Street, Suite 3600, Philadelphia, Pennsylvania 19103
(Address of principal executive offices) (Zip Code)

(855) 547-1461
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 (see General Instruction 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 7.01. Regulation FD Disclosure

On October 18, 2018, Axalta Coating Systems Ltd. (the "Company") issued a press release announcing the commencement of solicitations of consents by Axalta Coating Systems, LLC (the "2024 Notes Issuer") and Axalta Coating Systems Dutch Holding B.B.V. (the "2025 Notes Issuer" and, together with the 2024 Notes Issuer, the "Issuers"), each an indirect wholly owned subsidiary of the Company, to amend the indentures (the "Indentures") relating to (i) the 2024 Notes Issuer's 4.250% Senior Notes due 2024 and 4.875% Senior Notes due 2024 and (ii) the 2025 Notes Issuer's 3.75% Senior Notes due 2025. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference. The information contained in this Item 7.01 and in Exhibit 99.1 hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, 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, except as expressly set forth by specific reference in such a filing.

This current report is for information purposes only and is neither an offer to sell nor a solicitation of an offer to buy any security. This current report is also not a solicitation of consents with respect to the proposed amendments or any securities. The consent solicitations are not being made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable state or foreign securities or "blue sky" laws.

In addition, Axalta Coating Systems Dutch Holding B.B.V. and Axalta Coating Systems U.S. Holdings, Inc. (together, the "Borrowers") expect to enter into an amendment (the "Amendment") to the Credit Agreement, dated as of February 1, 2013, among the Borrowers, the guarantors party thereto, the lenders from time to time party thereto and Barclays Bank PLC, as administrative agent and collateral agent, as amended (the "Credit Agreement") in order to effect changes similar to the proposed amendments to the Indentures.

Cautionary Statement Concerning Forward-Looking Statements

This current report may contain certain forward-looking statements regarding the Company and its subsidiaries and the Amendment. All of these statements are based on management's expectations as well as estimates and assumptions prepared by management that, although they believe to be reasonable, are inherently uncertain. These statements involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of the Company's control, as well as risks and uncertainties associated with a transition in the Company's leadership, that may cause its business, industry, strategy, financing activities or actual results to differ materially. More information on potential factors that could affect the Company's business performance and financial results is available in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" section within the Company's most recent Annual Report on Form 10-K, and in other documents that we have filed with, or furnished to, the U.S. Securities and Exchange Commission. The Company undertakes no obligation to update or revise any of the forward-looking statements contained herein, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated October 18, 2018

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.

AXALTA COATING SYSTEMS LTD.

Date: October 18, 2018

By: /s/ Sean Lannon

Sean Lannon

Vice President and Interim Chief Financial Officer

News Release

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For Immediate Release

AXALTA ANNOUNCES COMMENCEMENT OF CONSENT SOLICITATIONS

Philadelphia, PA, October 18, 2018 - Axalta Coating Systems Ltd. (NYSE: AXTA) (the “Company”) today announced the commencement of solicitations of consents (the “Consent Solicitations”) by Axalta Coating Systems, LLC (the “2024 Notes Issuer”) and Axalta Coating Systems Dutch Holding B.B.V. (the “2025 Notes Issuer”) and, together with the 2024 Notes Issuer, the “Issuers”), each an indirect wholly owned subsidiary of the Company, to amend the indentures (the “Indentures”) relating to (i) the 2024 Notes Issuer’s 4.250% Senior Notes due 2024 (the “2024 Euro Notes”) and 4.875% Senior Notes due 2024 (the “2024 Dollar Notes”) and, together with the 2024 Euro Notes, the “2024 Notes”) and (ii) the 2025 Notes Issuer’s 3.75% Senior Notes due 2025 (the “2025 Notes” and, together with the 2024 Notes, the “Notes”), upon the terms and subject to the conditions set forth in the applicable Consent Solicitation Statement, each dated October 18, 2018 (the “Consent Solicitation Statements”).

The Consent Solicitations are being conducted in order to permit the Company and its subsidiaries to effect certain corporate transactions as part of a potential internal reorganization of certain of the Company’s subsidiaries (the “Proposed Restructuring”) and certain potential future reorganizations involving the Company.

The proposed amendments (the “Proposed Amendments”), as more fully described in the Consent Solicitation Statements, would, if effected, (i) add the Company and certain wholly owned subsidiaries of the Company as guarantors of the Notes, (ii) provide that (A) at the time the Proposed Amendments become operative, the covenants of the Indentures will generally apply to the Company and its restricted subsidiaries and (B) upon an election by the relevant Issuer at any time thereafter, a successor parent guarantor may be designated and, upon the effectiveness of the guarantee of such successor parent guarantor, the covenants of the applicable Indenture will generally apply to such successor parent guarantor and its restricted subsidiaries, (iii) otherwise amend the Indentures in order to effect the Proposed Restructuring and (iv) update guarantee limitations for certain of the guarantors.

The Consent Solicitation is being made to all Holders in whose name a Note was registered on October 17, 2018 (the “Record Date”) and their duly designated proxies.

Each of the Consent Solicitations will expire at 5:00 p.m., New York City time, on October 29, 2018. Each Issuer reserves the right to terminate or extend the applicable Consent Solicitation with respect to the Proposed Amendments in its sole discretion. The term “Expiration Date” shall mean the time and date on which the applicable Consent Solicitation so expires (as it may be so extended) or is terminated.

In the event that the conditions described in the applicable Consent Solicitation Statement, including the receipt of the applicable Requisite Consents (as defined below), are satisfied, the applicable Issuer will pay an aggregate cash payment equal to the amount set forth (the “Consent Fee”) in the table below for Notes for which consents to the Proposed Amendments are validly delivered and unrevoked:

Notes	CUSIP Numbers	ISIN Numbers	Aggregate Principal Amount Outstanding	Consent Fee
4.250% Senior Notes due 2024	N/A	XS1468536419 XS1468538035	€335,000,000	€2.50 per €1,000 principal amount
4.875% Senior Notes due 2024	05453GAA3 U0507PAA7 05453GAB1	US05453GAA31 USU0507PAA76 US05453GAB14	\$500,000,000	\$2.50 per \$1,000 principal amount
3.75% Senior Notes due 2025	N/A	XS1492656944 XS1492656787	€450,000,000	€2.50 per €1,000 principal amount

The Consent Solicitations are each subject to customary conditions, including, among other things, the receipt of valid and unrevoked consents with respect to a majority in aggregate principal amount of the 2024 Notes or 2025 Notes, as applicable (the “Requisite Consents”), prior to the Expiration Date. For the purpose of determining whether the Requisite Consents for the 2024 Notes have been obtained, the 2024 Euro Notes and 2024 Dollar Notes will vote together as a single class, and the principal amount of 2024 Euro Notes will be converted to a U.S. dollar basis using a Euro/U.S. dollar exchange rate of €1.00 = \$1.1502 as of October 17, 2018, as announced by Bloomberg. In addition, the Consent Solicitations are each subject to the effectiveness of the Proposed Amendments to the other Indenture and related amendments to the Company’s senior secured term loan facility and its multi-currency senior secured revolving facility, in each case necessary to effect the Proposed Restructuring.

The Consent Solicitations are being made solely on the terms and subject to the conditions set forth in the Consent Solicitation Statements. The applicable Issuer may, in its sole discretion, terminate, extend or amend the Consent Solicitations at any time as described in the applicable Consent Solicitation Statement.

The Company has retained Barclays Capital Inc. to act as solicitation agent in connection with the Consent Solicitations. Questions may be directed to Barclays Capital Inc. at +1 (800) 438-3242 (US toll free) or +1 (212) 528-7581 (collect) in the United States or +44 (0) 203 134 8515 in the United Kingdom. The Company has retained D.F. King to act as the information and tabulation agent in connection with the Consent Solicitations. Questions and requests for additional documents may be directed to D.F. King at +1 (800) 515-4507 (US toll free), +1 (212) 269-5550 in the United States, +44 (0) 20 7920 9700 in the United Kingdom or via email: axalta@dfking.com.

Copies of the Consent Solicitation Statements and other documents related to the Consent Solicitations are available on the consent website: <https://sites.dfkingltd.com/axalta>.

This announcement is for information purposes only and is neither an offer to sell nor a solicitation of an offer to buy any security. This announcement is also not a solicitation of consents with respect to the Proposed Amendments or any securities. The Consent Solicitations are not being made in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such solicitation under applicable state or foreign securities or “blue sky” laws.

About Axalta Coating Systems

Axalta is a leading global company focused solely on coatings and providing customers with innovative, colorful, beautiful and sustainable solutions. From light OEM vehicles, commercial vehicles and refinish applications to electric motors, buildings and pipelines, our coatings are designed to prevent corrosion, increase productivity and enable the materials we coat to last longer. With more than 150 years of experience in the coatings industry, the approximately 14,000 people of Axalta continue to find ways to serve our more than 100,000 customers in 130 countries better every day with the finest coatings, application systems and technology. For more information, visit axalta.com.