

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): September 10, 2019

**SPECTRUM BRANDS HOLDINGS, INC.**

(Exact Name of Registrant as Specified in its Charter)

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

**001-4219**  
(Commission  
File Number)

**74-1339132**  
(I.R.S. Employer  
Identification No.)

**SB/RH HOLDINGS, LLC**

(Exact Name of Registrant as Specified in its Charter)

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

**333-192634-03**  
(Commission  
File Number)

**27-2812840**  
(I.R.S. Employer  
Identification No.)

**3001 Deming Way**  
**Middleton, Wisconsin 53562**  
(Address of principal executive offices)

**(608) 275-3340**  
(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))

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

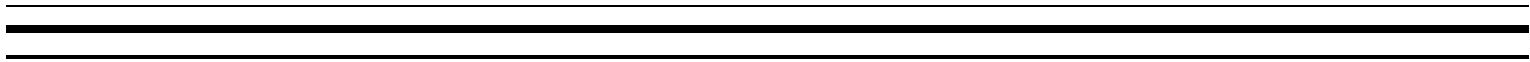
<u>Registrant</u>	<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Exchange On Which Registered</u>
Spectrum Brands Holdings, Inc.	Common Stock, \$0.01 par value	SPB	New York Stock Exchange

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).

Spectrum Brands Holdings, Inc.   
SB/RH Holdings, LLC

If an emerging growth company, indicate by checkmark 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.

Spectrum Brands Holdings, Inc.   
SB/RH Holdings, LLC



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

On September 10, 2019, Spectrum Brands Holdings, Inc. (the “Company”) issued a press release announcing that Spectrum Brands, Inc. (“Spectrum Brands”), its indirect wholly-owned subsidiary, has commenced an offering of \$300 million aggregate principal amount of Senior Notes due 2029 (the “Offering”). Spectrum Brands is a direct wholly-owned subsidiary of SB/RH Holdings, LLC, a wholly-owned subsidiary of the Company. The Company intends to use the net proceeds from the Offering for working capital and for other general corporate purposes. A copy of the press release is furnished with this report as Exhibit 99.1 and is incorporated herein by reference.

On September 10, 2019, the Company also issued a separate press release announcing the commencement of a cash tender offer (the “Tender Offer”) to purchase any and all of its \$285 million aggregate outstanding principal amount of its 6.625% Senior Notes due 2022 and a solicitation of consents (the “Consent Solicitation”) of the holders of such notes to certain proposed amendments to the related indenture, which would eliminate substantially all of the restrictive covenants and certain events of default. The terms and conditions of the Tender Offer and Consent Solicitation are set forth in an Offer to Purchase and Consent Solicitation Statement, dated September 10, 2019. A copy of the press release is furnished with this report as Exhibit 99.2 and is incorporated herein by reference.

## **Item 8.01. Other Events.**

The Company has provided updated disclosures regarding risk factors related to its business in Exhibit 99.3 to this report, which is incorporated by reference herein. The information contained in Exhibit 99.3 updates one of the Company’s existing risk factors in Part 2, Item 1A of its Quarterly Report on Form 10-Q for the quarter ended June 30, 2019, filed with the SEC on August 7, 2019.

## **Forward-Looking Statements**

Certain matters discussed in this Current Report on Form 8-K and other oral and written statements by representatives of the Company regarding matters such as the Company’s expectations regarding the terms of the Notes, the Tender Offer and Consent Solicitation and the achievement of the expected benefits of any such transactions (including expected sales, adjusted EBITDA, debt reduction and leverage, and other measures of financial performance), may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are identified by words such as “future,” “anticipate,” “intend,” “plan,” “estimate,” “believe,” “expect,” “project,” “forecast,” “could,” “would,” “should,” “will,” “may,” and similar expressions of future intent or the negative of such terms. These statements are subject to a number of risks and uncertainties that could cause results to differ materially from those anticipated as of the date of this release. Actual results may differ materially as a result of (1) the impact of our indebtedness on our business, financial condition and results of operations; (2) the impact of restrictions in our debt instruments on our ability to operate our business, finance our capital needs or pursue or expand business strategies; (3) any failure to comply with financial covenants and other provisions and restrictions of our debt instruments; (4) the impact of actions taken by significant stockholders; (5) the impact of fluctuations in commodity prices, costs or availability of raw materials or terms and conditions available from suppliers, including suppliers’ willingness to advance credit; (6) interest rate and exchange rate fluctuations; (7) the loss of significant reduction in, or dependence upon, sales to any significant retail customer(s); (8) competitive promotional activity or spending by competitors, or price reductions by competitors; (9) the introduction of new product features or technological developments by competitors and/or the development of new competitors or competitive brands; (10) the effects of general economic conditions, including inflation, recession or fears of a recession, depression or fears of a depression, labor costs and stock market volatility or changes in trade, tariff, monetary or fiscal policies in the countries where we do business; (11) changes in consumer spending preferences and demand for our products; (12) our ability to develop and successfully introduce new products, protect our intellectual property and avoid infringing the intellectual property of third parties; (13) our ability to successfully implement, achieve and sustain manufacturing and distribution cost efficiencies and productivity improvements, and fully realize anticipated cost savings; (14) the seasonal nature of sales of certain of our products; (15) the effects of climate change and unusual weather activity; (16) the cost and effect of unanticipated legal, tax or regulatory proceedings or new laws or regulations (including environmental, public health and consumer protection regulations); (17) public perception regarding the safety of products that we manufacture and sell, including the potential for environmental liabilities, product liability claims, litigation and other claims related to products manufactured by us and third parties; (18) the impact of pending or threatened litigation; (19) the impact of cybersecurity breaches or our actual or perceived failure to protect company and personal data; (20) changes in accounting policies applicable to our business; (21) our ability to utilize net operating loss carry-forwards to offset tax liabilities from future taxable income; (22) government regulations; (23) the

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impact of expenses resulting from the implementation of new business strategies, divestitures or current and proposed restructuring activities; (24) our inability to successfully integrate and operate new acquisitions at the level of financial performance anticipated; (25) the unanticipated loss of key members of senior management; (26) the effects of political or economic conditions, terrorist attacks, acts of war or other unrest in international markets; (27) the transition to a new chief executive officer and such officer's ability to determine and implement changes at the Company to improve the Company's business and financial performance; and (28) the other risk factors set forth in the securities filings of the Company, including Exhibit 99.3 to this Report and the Company's most recently filed Annual Report on Form 10-K and Quarterly Reports on Form 10-Q followed thereafter.

Spectrum Brands also cautions the reader that its estimates of trends, market share, retail consumption of its products and reasons for changes in such consumption are based solely on limited data available to Spectrum Brands and management's reasonable assumptions about market conditions, and consequently may be inaccurate, or may not reflect significant segments of the retail market. Spectrum Brands also cautions the reader that undue reliance should not be placed on any forward-looking statements, which speak only as of the date of this release. Spectrum Brands undertakes no duty or responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this report or to reflect actual outcomes.

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

(d) Exhibits.

The following exhibits are being filed with this Current Report on Form 8-K.

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release dated September 10, 2019 related to the Notes Offering</a>
99.2	<a href="#">Press Release dated September 10, 2019 related to the Tender Offer</a>
99.3	<a href="#">Supplemental Disclosures</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: September 10, 2019

**SPECTRUM BRANDS HOLDINGS, INC.  
SB/RH HOLDINGS, LLC**

By: /s/ Ehsan Zargar  
Name: Ehsan Zargar  
Title: Executive Vice President, General Counsel and  
Corporate Secretary

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3001 Deming Way  
Middleton, WI 53562-1431  
P.O. Box 620992  
Middleton WI 53562-0992  
(608) 275-3340



**For Immediate Release**

**Contacts: Dave Prichard/Kevin Kim  
608-278-6141/608-278-6148**

### **Spectrum Brands Announces Offering of Senior Notes Due 2029**

Middleton, WI, September 10, 2019 – Spectrum Brands Holdings, Inc. (NYSE: SPB), a global and diversified consumer products company with market-leading brands, announced today that its wholly owned subsidiary Spectrum Brands, Inc. (“Spectrum Brands”) has commenced an offering of \$300 million in aggregate principal amount of Senior Notes due 2029 (the “Notes”). The terms of the proposed offering are subject to market conditions.

The Notes will be offered only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to non-U.S. persons outside the United States in accordance with Regulation S under the Securities Act. The Notes will be fully and unconditionally guaranteed by Spectrum Brands’ direct parent company, SB/RH Holdings, LLC, as well as by existing and future domestic subsidiaries.

Spectrum Brands intends to use the net proceeds from the sale of the Notes for working capital and other general corporate purposes.

This press release is for informational purposes only and is neither an offer to sell nor solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any person to whom, such an offer, solicitation or sale is unlawful. Any offers of the Notes will be made only by means of an offering memorandum.

The Notes have not been registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

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## **About Spectrum Brands Holdings, Inc. and Spectrum Brands, Inc.**

*Spectrum Brands Holdings, a member of the Russell 1000 Index, is a global and diversified consumer products company and a leading supplier of residential locksets, residential builders' hardware, plumbing, shaving and grooming products, personal care products, small household appliances, specialty pet supplies, lawn and garden and home pest control products, and personal insect repellents. Helping to meet the needs of consumers worldwide, our Company offers a broad portfolio of market-leading, well-known and widely trusted brands including Kwikset®, Weiser®, Baldwin®, National Hardware®, Pfister®, Remington®, Black + Decker®, George Foreman®, Russell Hobbs®, Tetra®, Marineland®, GloFish®, Nature's Miracle®, Dingo®, 8-in-1®, FURminator®, IAMS® and Eukanuba® (Europe only), Healthy-Hide®, Digest-eze™, DreamBone®, SmartBones®, Littermaid®, Spectracide®, Cutter®, Repel®, Hot Shot®, Black Flag® and Liquid Fence®.*

## **Forward-Looking Statements**

*Certain matters discussed in this news release and other oral and written statements by representatives of the Company regarding matters such as the offering and the achievement of the expected benefits of such transaction (including expected sales, adjusted EBITDA, debt reduction and leverage, and other measures of financial performance), may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are identified by words such as "future," "anticipate," "intend," "plan," "estimate," "believe," "expect," "project," "forecast," "could," "would," "should," "will," "may," and similar expressions of future intent or the negative of such terms. These statements are subject to a number of risks and uncertainties that could cause results to differ materially from those anticipated as of the date of this release. Actual results may differ materially as a result of (1) the impact of our indebtedness on our business, financial condition and results of operations; (2) the impact of restrictions in our debt instruments on our ability to operate our business, finance our capital needs or pursue or expand business strategies; (3) any failure to comply with financial covenants and other provisions and restrictions of our debt instruments; (4) the impact of actions taken by significant stockholders; (5) the impact of fluctuations in commodity prices, costs or availability of raw materials or terms and conditions available from suppliers, including suppliers' willingness to advance credit; (6) interest rate and exchange rate fluctuations; (7) the loss of significant reduction in, or dependence upon, sales to any significant retail customer(s); (8) competitive promotional activity or spending by competitors, or price reductions by competitors; (9) the introduction of new product features or technological developments by competitors and/or the development of new competitors or competitive brands; (10) the effects of general economic conditions, including inflation, recession or fears of a recession, depression or fears of a depression, labor costs and stock market volatility or changes in trade, tariff, monetary or fiscal policies in the countries where we do business; (11) changes in consumer spending preferences and demand for our products; (12) our ability to develop and successfully introduce new products, protect our intellectual property and avoid infringing the intellectual property of third parties; (13) our ability to successfully implement, achieve and sustain cost efficiencies and productivity improvements, and fully realize anticipated cost savings; (14) the seasonal nature of sales of certain of our products; (15) the effects of climate change and unusual weather activity; (16) the cost and effect of unanticipated legal, tax or regulatory proceedings or new laws or regulations (including environmental, public health and consumer protection regulations); (17) public perception regarding the safety of products that we manufacture and sell, including the potential for environmental liabilities, product liability claims, litigation and other claims related to products manufactured by us and third parties; (18) the impact of pending or threatened litigation; (19) the impact of cybersecurity breaches or our actual or perceived failure to protect company and personal data; (20) changes in accounting policies applicable to our business; (21) our ability to utilize net operating loss carry-forwards to offset tax liabilities from future taxable income; (22) government regulations; (23) the impact of expenses resulting from the implementation of new business strategies, divestitures or current and proposed restructuring activities; (24) our inability to successfully integrate and operate new acquisitions at the level of financial performance anticipated; (25) the unanticipated loss of key members of senior management; (26) the effects of political or economic conditions, terrorist attacks, acts of war or other unrest in international markets; (27) the transition to a new chief executive officer and such officer's ability to determine and implement changes at the Company to improve the Company's business and financial performance; and (28) the other risk factors set forth in the securities filings of the Company, including the most recently filed Annual Report on Form 10-K and Quarterly Reports on Form 10-Q followed thereafter and Exhibit 99.3 to the Form 8-K filed on September 10, 2019.*

*Spectrum Brands also cautions the reader that its estimates of trends, market share, retail consumption of its products and reasons for changes in such consumption are based solely on limited data available to Spectrum Brands and management's reasonable assumptions about market conditions, and consequently may be inaccurate, or may not reflect significant segments of the retail market. Spectrum Brands also cautions the reader that undue reliance should not be placed on any forward-looking statements, which speak only as of the date of this release. Spectrum Brands undertakes no duty or responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this report or to reflect actual outcomes.*

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**For Immediate Release**

**Contacts: Dave Prichard/Kevin Kim  
608-278-6141/608-278-6148**

## **Spectrum Brands Announces Tender Offer and Consent Solicitation for its 6.625% Senior Notes Due 2022**

Middleton, WI, September 10, 2019 – Spectrum Brands Holdings, Inc. (NYSE: SPB), a global and diversified consumer products company with market-leading brands, announced today that its wholly owned subsidiary Spectrum Brands, Inc. (“Spectrum Brands”) commenced a cash tender offer (the “Tender Offer”) with respect to any and all of its \$285 million aggregate outstanding principal amount of 6.625% Senior Notes due 2022 (the “Notes”).

Concurrently with the Tender Offer, Spectrum Brands is soliciting from each holder of Notes consents (the “Consents”) to certain proposed amendments to the indenture, dated as of November 16, 2012, pursuant to which the Notes were issued (the “Indenture”). The proposed amendments, if consummated, would eliminate substantially all of the restrictive covenants and certain events of default in the Indenture.

Upon the terms and subject to the conditions set forth in the related Offer to Purchase and Consent Solicitation Statement (as it may be amended or supplemented from time to time, the “Statement”), Spectrum Brands will pay to each holder who validly delivers (and does not validly revoke) Consents prior to 5:00 p.m., New York City time, on September 23, 2019 (the “Consent Solicitation Expiration Time”), an amount in cash equal to the “Consent Payment” specified in the table below. Holders who validly tender (and do not validly withdraw) their Notes prior to the Consent Solicitation Expiration Time will also be entitled to receive an amount equal to the Tender Offer Consideration specified in the table below (together with the Consent Payment, the “Total Consideration”) on the Early Tender Settlement Date. The “Early Tender Settlement Date” for the Tender Offer will promptly follow the Consent Solicitation Expiration Time and is expected to be September 24, 2019. Holders who validly tender (and do not validly withdraw) their Notes after the Consent Solicitation Expiration Time but prior to the Tender Offer Expiration Time will be entitled to receive the Tender Offer Consideration on the Settlement Date, but will not be entitled to receive the Consent Payment.

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The Tender Offer is scheduled to expire at 11:59 p.m., New York City time, on October 7, 2019, unless extended or earlier terminated by Spectrum Brands in its sole discretion (the "Tender Offer Expiration Time"). The "Settlement Date" for the Tender Offer will promptly follow the Tender Offer Expiration Time and is expected to be October 8, 2019. Following payment for the Notes accepted pursuant to the terms of the Tender Offer, Spectrum Brands currently intends, but is not obligated, to call for redemption, on or after November 15, 2019, all of the Notes that remain outstanding. If such redemption occurs, the Notes will be redeemed at 101.1042% in accordance with the terms of the Indenture, which is less than the Total Consideration. The Tender Offer does not constitute a notice of redemption or an obligation to issue a notice of redemption. Other information relating to the Tender Offer is listed in the table below.

<b>Notes Subject to Tender Offer and Consent Solicitation</b>	<b>CUSIP/ISIN Numbers</b>	<b>Principal Amount of Notes Outstanding</b>	<b>Tender Offer Consideration<sup>(1)</sup></b>	<b>Consent Payment<sup>(1)</sup></b>	<b>Total Consideration<sup>(1)(2)</sup></b>
6.625% Senior Notes due 2022	CUSIP: 84762LAQ8 ISIN: US84762LAQ86	\$285,000,000.00	\$987.25	\$30.00	\$1,017.25

(1) Per \$1,000 principal amount of Notes and excluding accrued and unpaid interest. Holders will receive in cash an amount equal to accrued and unpaid interest on accepted notes on the applicable settlement date.

(2) Includes Consent Payment

The Tender Offer is contingent upon, among other things, Spectrum Brands' successful completion of an offering of \$300,000,000 in aggregate principal amount of its Senior Notes due 2029 and the receipt of the requisite number of Consents to effect the proposed amendments to the Indenture. The Tender Offer is not conditioned on any minimum amount of Notes being tendered. Spectrum Brands may amend, extend or terminate the Tender Offer or Consent Solicitation, in its sole discretion. Tendered Notes may be withdrawn any time prior to 5:00 p.m., New York City time, on September 23, 2019, or such earlier time as Spectrum Brands may choose following receipt of validly tendered Consents from holders of at least a majority of the aggregate outstanding principal amount of the Notes.

Spectrum Brands intends to fund the Tender Offer Consideration and the Consent Payment, plus all related fees and expenses, from the proceeds of the recent divestiture of its Global Auto Care business, which it sold to Energizer Holdings, Inc. on January 28, 2019, plus cash on hand.

The terms and conditions of the Tender Offer and Consent Solicitation are described in the Statement.

Spectrum Brands has retained Credit Suisse Securities (USA) LLC and RBC Capital Markets, LLC to serve as the Dealer Managers for the Tender Offer. Requests for documents may be directed to Global Bondholder Services Corporation, the Information Agent and Tender Agent at (866) 470-3700 (toll-free) or (212) 430-3774 (collect). Questions regarding the Tender Offer may be directed to Credit Suisse Securities (USA) LLC at (800) 820-1653 (toll-free) or (212) 325-2476 (collect) or RBC Capital Markets, LLC at (877) 381-2099 (toll-free) or (212) 618-7843 (collect).

This press release is for informational purposes only. The Tender Offer and Consent Solicitation are being made solely by the Statement. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful. Any offers of concurrently offered securities will be made only by means of a private offering memorandum. The Tender Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of Spectrum Brands by the Dealer Managers, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

None of Spectrum Brands, the Information Agent, the Tender Agent, the Dealer Managers or any of their respective affiliates makes any recommendation as to whether holders should tender or refrain from tendering their Notes, and no person or entity has been authorized by any of them to make such a recommendation. Holders must make their own decision as to whether to tender Notes and, if so, the principal amount of the Notes to tender.

**About Spectrum Brands Holdings, Inc. and Spectrum Brands, Inc.**

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***We are subject to a number of claims and litigation and may be subject to future claims and litigation, any of which may adversely affect our business.***

From time to time in the past we have been subject to a variety of claims and litigation and we may in the future be subject to additional claims and litigation (including additional class action lawsuits). For instance, following periods of volatility in the market price of our stock, we have become subject to the class action shareholder litigation described below. We are also subject to various other litigation and claims.

On July 12, 2019, an amended consolidated class action complaint, superseding complaints filed earlier in 2019, was filed in the United States District Court for the Western District of Wisconsin by The Public School Teachers' Pension & Retirement Fund of Chicago and the Cambridge Retirement against Spectrum Brands Legacy, Inc. ("Spectrum"), Andreas Rouvé (Spectrum Brands Legacy, Inc.'s former Chief Executive Officer) and Douglas Martin (Spectrum Brands Legacy, Inc.'s former Chief Financial Officer and the Company's current Chief Financial Officer). The complaint alleges that the defendants violated the Securities Exchange Act of 1934 by making misrepresentations and omissions concerning operations at the Company's facilities in Dayton, Ohio and Edgerton, Kansas and that, as a result, Spectrum's financial statements were materially inaccurate. The amended complaint also adds HRG Group, Inc. as a defendant and asserts additional claims against the Company on behalf of a purported class of HRG shareholders. The class period of the consolidated amended complaint is from January 26, 2017 to November 19, 2018, and plaintiffs seek an unspecified amount of compensatory damages, interest, attorneys' and expert fees, and costs. Defendants filed a motion to dismiss the complaint on August 26, 2019. The Company believes the suit is without merit and intends to defend it vigorously.

Separately, on August 16, 2019, an amended class action complaint, superseding a complaint filed earlier in 2019, was filed in the Circuit Court of Dane County, Wisconsin against the Company and certain of the Company's current and former directors and officers. The complaint alleges that certain financial statements incorporated into the registration statement contained misstatements in violation of the Securities Act of 1933. The plaintiff is seeking to represent all persons and entities that purchased or otherwise acquired the Company's common stock pursuant to the registration statement that was issued in connection with the Company's merger with its subsidiary, Spectrum Brands Legacy, Inc., completed on July 13, 2018. The complaint also seeks an unspecified amount of compensatory damages, interest, rescission or damages, attorneys' and expert fees, and costs. The Company believes the suit is without merit and intends to defend it vigorously, and the defendants plan to move to dismiss the amended complaint.

Based on the information currently available, we believe that our ultimate liability for the matters or proceedings presently pending against the Company (including the matters described above) will not have a material adverse effect on the Company's business or financial condition. But, regardless of their merits, lawsuits (including class action lawsuits) may result in significant cost to the Company that may not be covered by insurance and may divert attention of management or may otherwise have an adverse effect on our business, financial condition, and results of operation.

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