

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

ARMSTRONG WORLD INDUSTRIES INC

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Mailing Address
2500 COLUMBIA AVE
LANCASTER PA 17603

Business Address
2500 COLUMBIA AVE
LANCASTER PA 17603
7173970611

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): November 5, 2012

Armstrong World Industries, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-02116

Pennsylvania
(State or other jurisdiction
of incorporation)

23-0366390
(IRS Employer
Identification No.)

2500 Columbia Avenue P.O. Box 3001
Lancaster, Pennsylvania
(Address of principal executive offices)

17603
(Zip Code)

Registrant's telephone number, including area code: (717) 397-0611

NA

(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))
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Section 7 - Regulation FD

Item 7.01. Other Events

On November 5, 2012, Armstrong World Industries, Inc. (the "Company") issued a press release announcing the commencement of a secondary public offering (the "Offering") of 5,200,000 common shares held by The Armstrong World Industries, Inc. Asbestos Personal Injury Settlement Trust ("Asbestos Trust") and Armor TPG Holdings LLC ("TPG"). A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished herewith and shall not be deemed "filed" for the 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 filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Section 8 - Other Events

Item 8.01. Other Events

On November 5, 2012, the Company issued a press release announcing the commencement of the Offering.

Effective as of November 5, 2012, Asbestos Trust and TPG executed a waiver agreement (the "Waiver Agreement") that waives certain restrictions under the Shareholders' Agreement by and between Asbestos Trust and TPG, dated as of August 28, 2009 (the "Shareholders' Agreement"). The Waiver Agreement modifies the definitions of the Two Director Threshold and the One Director Threshold as used in Section 3.1 (a) of the Shareholders' Agreement so that (1) TPG shall continue to be entitled to designate two directors on the board of directors of the Company immediately after giving effect to the Offering and (2) immediately after giving effect to the Offering, (a) the Two Director Threshold shall be reduced to such number of common shares that is equal to 7,000,000 less the number of shares sold by TPG in the Offering and (b) the One Director Threshold shall be reduced to such number of common shares that is equal to one-half of the Two Director Threshold (rounded to the nearest whole number of common shares). The description of the Waiver Agreement contained herein is qualified in its entirety by reference to the Waiver Agreement, a copy of which is filed as Exhibit 99.2 to this Current Report on Form 8-K.

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release of Armstrong World Industries, Inc. dated November 5, 2012.

99.2 Waiver Agreement, effective as of November 5, 2012.

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.

ARMSTRONG WORLD INDUSTRIES, INC.

By: /s/ MARK A. HERSHEY

Mark A. Hershey
Senior Vice President, General Counsel and
Secretary

Date: November 6, 2012



Armstrong World Industries Announces Secondary Public Offering of Common Shares

LANCASTER, PA, November 5, 2012 - Armstrong World Industries, Inc. (NYSE: AWI) (the "Company") announced today the commencement of a secondary public offering of 5,200,000 common shares held by The Armstrong World Industries, Inc. Asbestos Personal Injury Settlement Trust and Armor TPG Holdings LLC (together, the "Selling Shareholders"). The underwriters will have a 30-day option to purchase up to an additional 780,000 common shares from the Selling Shareholders. The Company itself is not selling any shares and will not receive any proceeds from the offering.

BofA Merrill Lynch, Barclays, Citigroup, Deutsche Bank Securities, Goldman, Sachs & Co. and J.P. Morgan will be the joint book-running managers of the offering.

The shares will be offered pursuant to the Company's effective registration statement on Form S-3 previously filed with the U.S. Securities and Exchange Commission (the "SEC"). The Company has also filed with the SEC a preliminary prospectus with respect to this offering. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering may be obtained from: BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attn: Prospectus Department or e-mail dg.prospectus_requests@baml.com; Barclays, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by e-mail at barclaysprospectus@broadridge.com or by phone at (888) 603-5847.

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Contacts:

Investor Relations: Tom Waters, 717-396-6354

Media Relations: Jennifer Johnson, 1 (866) 321-6677 (US media)

About Armstrong

Armstrong World Industries, Inc. is a global leader in the design and manufacture of floors and ceilings. Based in Lancaster, Pa., Armstrong operates 32 plants in eight countries and has approximately 8,500 employees worldwide.

WAIVER AGREEMENT

This Waiver Agreement (this "Agreement") is executed effective as of November 5, 2012 by and between the Armstrong World Industries, Inc. Asbestos Personal Injury Settlement Trust, a Delaware trust (the "Trust") and Armor TPG Holdings LLC, a Delaware limited liability company ("TPG").

RECITALS

WHEREAS, on August 28, 2009, TPG and the Trust entered into a shareholders' agreement (the "Shareholders' Agreement");

WHEREAS, Section 3.1(a) of the Shareholders' Agreement provides that if TPG fails to own, of record (directly or through a nominee) and beneficially, 7,000,000 shares, as appropriately adjusted for stock splits, reverse stock splits, reorganizations, stock dividends and similar events (as so adjusted, the "Threshold Amount"), of common shares, par value \$0.01 per share ("Common Shares"), of Armstrong World Industries, Inc., a Pennsylvania corporation (the "Company"), but owns, of record (directly or through a nominee) and beneficially, equal to at least one-half of the Threshold Amount of Common Shares, then TPG shall be entitled to designate one director instead of two directors on the board of directors of the Company (the "Board");

WHEREAS, the Trust and TPG plan to sell a proportionate number of their Common Shares in a registered secondary public offering (the "Offering"), pursuant to a registration statement on Form S-3 (No. 333-179711) filed with the Securities and Exchange Commission by the Company; and

WHEREAS, it is anticipated that the number of TPG's Common Shares after the consummation of the Offering will be below the Threshold Amount;

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the Trust and TPG hereby acknowledge and agree as follows:

1. Section 3.1 Waiver. Solely for purposes of Section 3.1(a) of the Shareholders' Agreement, in the event that TPG sells or otherwise disposes of a portion, but not all, of TPG's Common Shares either: (x) in coordination with a sale or other disposition by the Trust of any of its Common Shares, or (y) with the express prior written consent of the Trust, and:

(a) At the time of such sale or disposition TPG shall have the right to designate two Investor Directors, then immediately prior to such sale or disposition (i) the Two Director Threshold shall be reduced to the number of Common Shares that would be owned of record and beneficially by TPG immediately following and after giving effect to such sale or disposition, and (ii) the One Director Threshold shall be reduced to the number of Common Shares that is equal to one-half of the Two Director Threshold as reduced pursuant to the immediately preceding clause (i) (rounded to the nearest whole number); or

(b) At the time of such sale or disposition TPG shall have the right to designate one Investor Director, then immediately prior to such sale or disposition the One Director Threshold shall be reduced to the number of Common Shares that would be owned of record and beneficially by TPG immediately following and after giving effect to such sale or disposition.

For the avoidance of doubt, it is understood and agreed that upon completion and immediately after giving effect to the Offering, (i) TPG shall continue to be entitled to designate two directors on the Board, (ii) the Two Director Threshold, as appropriately adjusted for stock splits, reverse stock splits, reorganizations, stock dividends and similar events, shall be reduced to the result obtained by subtracting from 7,000,000 the number of shares sold by TPG in the Offering, and (iii) the One Director Threshold, as appropriately adjusted for stock splits, reverse stock splits, reorganizations, stock dividends and similar events, shall be reduced to such number of Common Shares that is equal to one-half of the Two Director Threshold (rounded to the nearest whole number of Common Shares).

2. Section 4.3 of the Shareholders' Agreement; Full Force and Effect. Notwithstanding Section 1 of this Agreement, Section 4.3 of the Shareholders' Agreement shall cease to be of any legal force or effect as of the consummation of the Offering. All provisions of the Shareholders' Agreement other than Section 3.1(a), which is modified above, and Section 4.3, which shall no longer be of any legal force or effect, shall remain in full force and effect, and this Agreement does not reduce, expand or affect any other rights and obligations of the Trust or TPG under the Shareholders' Agreement.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and to be performed entirely within such State, excluding conflicts of laws principles. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Shareholders' Agreement.

* * * * *

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date first above written.

The Armstrong World Industries, Inc. Asbestos
Personal Injury Settlement Trust

By: /S/ HARRY HUGE

Name: Harry Huge

Title: Managing Trustee

Armor TPG Holdings LLC

By: /S/ RONALD CAMI

Name: Ronald Cami

Title: Vice President