PYXUS INTERNATIONAL, INC.
Form 8-K
November 07, 2018

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, 2018

Pyxus International, Inc.

(Exact name of Registrant, as specified in its charter)

Virginia	**001-13684**	**54-1746567**
(State or other jurisdiction	**(Commission**	**(I.R.S. Employer**

of incorporation) **file number)** **Identification No.)**

8001 Aerial Center Parkway

Morrisville, North Carolina 27560-8417

(Address of principal executive offices, including zip code)

(919) 379-4300

(Registrant s telephone number, including area code)

Alliance One International, Inc.

(Former name or 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))
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 2.05 Costs Associated With Exit or Disposal Activities

On November 5, 2018, the Board of Directors of Pyxus International, Inc. (the Company) approved a cost-saving and restructuring initiative to consolidate the Company s U.S. green tobacco processing operations into its Wilson, North Carolina facility and repurpose its Farmville, North Carolina facility for storage and special projects. The net impact of the initiative will result in a reduction of headcount for which the Company expects to incur severance expense. The initiative is expected to be principally implemented over the next twelve months.

Due to a number of uncertainties with respect to this initiative, the Company is not yet able to estimate the total amount or range of amounts expected to be incurred in connection with this initiative, as well as an estimate of amounts for each major category of costs and an estimate of the amount that will result in future cash expenditures. The Company undertakes to amend this Form 8-K to include this information once it makes a determination of these estimates or range of estimates.

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.

Date: November 7, 2018

PYXUS INTERNATIONAL, INC.

By: /s/ William L. O Quinn, Jr.
William L. O Quinn, Jr.

Senior Vice President Chief Legal Officer and Secretary