

Ingredion Inc
Form 8-K
September 14, 2015

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 8, 2015

INGREDION INCORPORATED

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

1-13397
(Commission

File Number)

22-3514823
(IRS Employer

Identification No.)

5 Westbrook Corporate Center, Westchester, Illinois
(Address of Principal Executive Offices)

60154-5749
(Zip Code)

(708) 551-2600

(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))

Item 2.05 Costs Associated with Exit or Disposal Activities.

As described in Item 2.06 below, Ingredion Incorporated (we, us, Ingredion or the Company) announced that it plans to consolidate its manufacturing network in Brazil.

Item 2.06 Material Impairments.

On September 8, 2015, the Company announced that it plans to consolidate its manufacturing network in Brazil. The Company's plants in Trombudo Central and Conchal will be closed and production will be moved to plants in Balsa Nova and Mogi Guaçu. The Company anticipates incurring approximately \$10-13 million in pre-tax, non-cash asset impairment charges and approximately \$3 million of costs primarily consisting of severance pay in the third quarter of 2015 associated with these plant closures.

The consolidation will begin early in 2016 and should be complete by the end of the year. For additional information, see our press release dated September 8, 2015, a copy of which is filed herewith as Exhibit 99.1 and incorporated herein by reference.

Forward-Looking Statements

This current report on Form 8-K contains or may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends these forward-looking statements to be covered by the safe harbor provisions for such statements. Forward-looking statements include, among other things, any statements regarding the impact of the closing of our Trombudo and Conchal plants. These statements can sometimes be identified by the use of forward looking words such as may, will, should, anticipate, assume, believe, plan, project, estimate, expect, pro forma, forecast, outlook or other similar expressions or the negative thereof. All statements other than statements of historical facts in this report or referred to in this report are forward-looking statements.

These statements are based on current circumstances or expectations, but are subject to certain inherent risks and uncertainties, many of which are difficult to predict and are beyond our control. Although we believe our expectations reflected in these forward-looking statements are based on reasonable assumptions, stockholders are cautioned that no assurance can be given that our expectations will prove correct. Actual results and developments may differ materially from the expectations expressed in or implied by these statements, based on various factors. Our forward-looking statements speak only as of the date on which they are made and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of the statement as a result of new information or future events or developments. If we do update or correct one or more of these statements, investors and others should not conclude that we will make additional updates or corrections. For a further description of these and other risks, see Risk Factors included in our Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent reports on Forms 10-Q and 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| Exhibit | |
|----------------|----------------|
| No. | Exhibit |

99.1 Press release dated September 8, 2015.

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.

INGREDION INCORPORATED

Date: September 14, 2015

By: /s/ Jack C. Fortnum
Jack C. Fortnum
Executive Vice President and Chief Financial
Officer

EXHIBIT INDEX

| Exhibit No. | Exhibit |
|------------------------|--|
| 99.1 | Press release dated September 8, 2015. |