
Section 1: 8-K (FORM 8-K)

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): June 27, 2017

THE TIMKEN COMPANY

(Exact Name of Registrant as Specified in its Charter)

Ohio

(State or Other Jurisdiction of Incorporation)

1-1169

(Commission File Number)

34-0577130

(I.R.S. Employer Identification No.)

4500 Mt. Pleasant St. NW, North Canton, Ohio 44720-5450

(Address of Principal Executive Offices) (Zip Code)

(234) 262-3000

(Registrant's Telephone Number, Including Area Code)

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 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 June 27, 2017, The Timken Company (the “Company”) issued a press release announcing that it has entered into a definitive agreement to acquire the Groeneveld Group, a provider of automated lubrication systems. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by this reference.

This information shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of The Timken Company dated June 27, 2017

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.

THE TIMKEN COMPANY

Date: June 27, 2017

By: /s/ Philip D. Fracassa

Philip D. Fracassa
Executive Vice President and Chief Financial
Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release of The Timken Company dated June 27, 2017

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

TIMKEN

NEWS RELEASE

Timken to Acquire Groeneveld Group, Enhancing its Lubrication Systems Platform

NORTH CANTON, Ohio: June 27, 2017 — The Timken Company (NYSE: TKR; www.timken.com), a global leader in engineered bearings and mechanical power transmission products, today announced that it has reached an agreement to acquire Groeneveld Group, a leading provider of automatic lubrication solutions used in on- and off-highway applications, for approximately \$280 million. For the 12 months ending May 31, 2017, Groeneveld Group sales were approximately \$105 million. The transaction is expected to be accretive to adjusted earnings per share in 2017. Additionally, Groeneveld Group has a strong margin profile, which is expected to be accretive to Timken's EBITDA margin and to be further enhanced as a result of synergies.

"The acquisition of Groeneveld will further expand our presence in the automatic lubrication systems space, which we entered in 2013 with our acquisition of Interlube," said Richard G. Kyle, Timken president and chief executive officer. "Groeneveld will bring a strong brand and management team, a global customer base and an industry-leading product portfolio that has an attractive market position in off-highway equipment and heavy trucks."

Groeneveld Group is headquartered in Gorinchem, Netherlands, with manufacturing facilities in Italy. Automatic lubrication delivery systems, which enhance vehicle and machine uptime through automated maintenance and safety support, represent the predominance of the company's offering. The company also has a small telematics business, Groeneveld ICT, which provides solutions for truck fleet operators. Groeneveld Group employs approximately 600 people.

"We're excited to be gaining such a well-known and respected business with a differentiated value proposition, deep customer relationships and a talented workforce," said Kyle. "We look forward to welcoming the Groeneveld team to Timken."

As part of the transaction, Henk Groeneveld, sole shareholder and non-executive president, will be retiring from the company. "Henk led Groeneveld for four decades and made it the company it is today, and he has put in place a great leadership team," said Kyle. "We wish Henk and his family well in retirement."

The transaction is expected to close in early July and will be funded with a combination of cash and debt.

Over the last five years, Timken has diversified its portfolio beyond bearings, adding gearboxes, chain, belts, couplings, lubrication systems, industrial clutches and brakes, and a variety of industrial services to its portfolio. These product lines are marketed under industrial brands that include Timken®, Philadelphia Gear®, Drives®, Lovejoy® and Interlube™.

The company has posted supplemental materials on its investor relations website at <http://investors.timken.com>.

About The Timken Company

The Timken Company (NYSE: TKR; www.timken.com) engineers, manufactures and markets bearings, gear drives, belts, chain, couplings, and related products, and offers a spectrum of powertrain rebuild and repair services. The leading authority on tapered roller bearings, Timken today applies its deep knowledge of metallurgy, tribology and mechanical power transmission across a variety of bearings and related systems to improve reliability and efficiency of machinery and equipment all around the world. The company's growing product and services portfolio features many strong industrial brands including Timken®, Fafnir®, Philadelphia Gear®, Drives®, Lovejoy® and Interlube™. Known for its quality products and collaborative technical sales model, Timken posted \$2.7 billion in sales in 2016. With more than 14,000 employees operating from 28 countries, Timken makes the world more productive and keeps industry in motion.

Certain statements in this release (including statements regarding the company's estimates and expectations) that are not historical in nature are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, the statements regarding the company's expectations regarding accretion are forward-looking. The company cautions that actual results may differ materially from those projected or implied in forward-looking statements due to a variety of important factors, including: the inability to complete the acquisition due to either the failure to satisfy any condition to the closing of the transaction, including the occurrence of any event, change or other circumstance that could give rise to the termination of the purchase agreement; the inability to successfully integrate the newly acquired business into the company's operations or achieve the expected synergies associated with the acquisition, and adverse changes in the markets served by the newly acquired business. Additional factors are discussed in the company's filings with the Securities and Exchange Commission, including the company's Annual Report on Form 10-K for the year ended Dec. 31, 2016, quarterly reports on Form 10-Q and current reports on Form 8-K. Except as required by the federal securities laws, the company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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