

SUPERIOR INDUSTRIES INTERNATIONAL INC
Form 8-K
July 31, 2014

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): July 29, 2014

SUPERIOR INDUSTRIES INTERNATIONAL, INC.
(Exact Name of Registrant as Specified in Its Charter)

California	1-6615	95-2594729
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
7800 Woodley Avenue	91406	
Van Nuys, California	(Zip Code)	
(Address of Principal Executive Offices)		
Registrant's Telephone Number, Including Area Code: (818) 781-4973		
N/A		

(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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Item 2.05 Costs Associated with Exit or Disposal Activities

(a) On July 29, 2014, Superior Industries International, Inc. (the "Company") determined to close its manufacturing facility in Rogers, Arkansas. The Company expects to cease operations at the Rogers facility by the end of 2014. The Company currently expects that approximately 500 positions will be eliminated as a result of the closure.

The Company's decision resulted from a comprehensive review of the Company's cost structure and is designed to reduce costs and enhance the Company's global competitiveness. The Company plans to transfer production to its other manufacturing facilities in Fayette, Arkansas, and Chihuahua, Mexico.

The Company will provide employees severance pay, health benefits continuation and job search assistance.

(b) The Company estimates that it will incur approximately \$2.0 - 2.5 million in employee termination costs. At this time, the Company is unable to estimate the amounts or ranges of amounts of other major types of costs expected to be incurred in connection with the closure.

(c) The Company is unable to estimate the total amount or range of amounts expected to be incurred in connection with the closure, at this time.

(d) The Company is unable to estimate the amount or range of the charge that will result in future cash expenditures.

On July 30, 2014, the Company issued a press release regarding the plant closure, a copy of which is attached hereto as Exhibit 99.1.

This Form 8-K contains statements that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, including, but not limited to, the timing with respect to closing the Rogers, Arkansas manufacturing facility, the Company's ability to enhance its cost structure and competitive position as a result of the closing and the financial impact of the closing, are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors and risks discussed from time to time in the Company's Securities and Exchange Commission filings and reports, including the Company's Annual Report on Form 10-K for 2013. Such forward-looking statements speak only as of the date on which they are made and the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release, dated July 30, 2014, of Superior Industries International, Inc.

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.

SUPERIOR INDUSTRIES INTERNATIONAL, INC.
(Registrant)

Date: July 31, 2014

/s/ Kerry A. Shiba
Kerry A. Shiba
Executive Vice President and Chief Financial Officer