

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): May 6, 2019

**BRUNSWICK**  
BRUNSWICK CORPORATION

(Exact Name of Registrant Specified in Charter)

Delaware  
(State or Other  
Jurisdiction of  
Incorporation)

001-01043  
(Commission File  
Number)

36-0848180  
(I.R.S. Employer  
Identification No.)

26215 N. Riverwoods Blvd. Suite 500  
Mettawa, Illinois  
(Address of Principal Executive Office)

60045-4811  
(Zip Code)

Registrant's telephone number, including area code: (847) 735-4700

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 (see General Instruction A.2. below):

- 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 Securities Act.

**Securities registered pursuant to Section 12(b) of the Act:**

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common stock, par value \$0.75 per share	BC	<i>New York Stock Exchange</i>
6.500% Senior Notes due 2048	BC-A	
6.625% Senior Notes due 2049	BC-B	
6.375% Senior Notes due 2049	BC-C	



## ITEM 7.01- REGULATION FD DISCLOSURE

On May 6, 2019, Brunswick Corporation, a Delaware corporation (“Brunswick”) issued a press release announcing that it has entered into a definitive agreement with Lumos International Holdings B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) having its seat in Amsterdam (“Purchaser”), pursuant to which Purchaser has agreed to acquire from Brunswick and certain of its wholly-owned subsidiaries all of the issued and outstanding equity interests of the companies which constitute Brunswick’s Fitness business. A copy of the press release is furnished as Exhibit 99.1 hereto.

The information contained in this Item 7.01 as well as in Exhibit 99.1 is furnished and shall not be deemed to be “filed” for 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, and such information shall not be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act.

### Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on current expectations, estimates, and projections about Brunswick’s business and by their nature address matters that are, to different degrees, uncertain. Words such as “may,” “could,” “expect,” “intend,” “target,” “plan,” “seek,” “estimate,” “believe,” “predict,” “outlook,” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties that may cause actual results to differ materially from expectations as of the date of this press release. These risks include, but are not limited to: the effect of adverse general economic conditions, including the amount of disposable income consumers have available for discretionary spending, tight consumer credit markets, and the level of consumer confidence on the demand for our products and services; our ability to successfully implement our strategic plan and growth initiatives; our ability to integrate targeted acquisitions, including the Global Marine & Mobile Business of Power Products; the possibility that the proposed Fitness business separation may not provide business benefits; the timing and likelihood of completion of the proposed Fitness business separation, including the timing and receipt of required regulatory approvals for the proposed transaction; the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed transaction; the possibility that the proposed transaction does not close, including due to the failure to satisfy the closing conditions; having to record an impairment to the value of goodwill and other assets; changes to U.S. trade policy and tariffs; the inability to identify and complete targeted acquisitions; the risk that strategic divestitures may not provide business benefits; the potential for disruption to our business in connection with the Fitness business separation or Power Products acquisition, making it more difficult to maintain business and operational relationships; the risk that unexpected costs will be incurred in connection with these transactions; the possibility that the expected synergies and value creation from these transactions will not be realized or will not be realized within the expected time period; negative currency trends, including shifts in exchange rates; fiscal policy concerns; adequate financing access for dealers and customers and our ability to access capital and credit markets; maintaining effective distribution; adverse economic, credit, and capital market conditions; loss of key customers; attracting and retaining skilled labor and implementing succession plans for key leadership; inventory reductions by dealers, retailers, or independent boat builders; requirements for us to repurchase inventory; actual or anticipated increases in costs, disruptions of supply, or defects in raw materials, parts, or components we purchase from third parties, including as a result of new tariffs on raw materials, increased demand for shipping carriers, and transportation disruptions; higher energy and fuel costs; our ability to protect our brands and intellectual property; absorbing fixed costs in production; managing our manufacturing footprint; outages, breaches, or other cybersecurity events regarding our technology systems, which could result in lost or stolen information and associated remediation costs; our ability to meet pension funding obligations; managing our share repurchases; competitive pricing pressures; our ability to develop new and innovative products and services at a competitive price, in legal compliance with existing rules; maintaining product quality and service standards; product liability, warranty, and other claims risks; legal and regulatory compliance, including increased costs, fines, and reputational risks; changes in income tax legislation or enforcement; certain divisive shareholder activist actions; joint ventures that do not operate solely for our benefit; international business risks; and weather and catastrophic event risks.

Additional risk factors are included in Brunswick’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018. Forward-looking statements speak only as of the date on which they are made and Brunswick does not undertake any obligation to update them to reflect events or circumstances after the date of this report or for changes by wire services or Internet service providers.

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**ITEM 9.01 – FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
<a href="#">99.1</a>	<a href="#">Press Release issued by Brunswick Corporation on May 6, 2019.</a>

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**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.

**BRUNSWICK CORPORATION**

Date: May 6, 2019

By: /s/ Christopher F. Dekker

Name: Christopher F. Dekker

Title: Vice President, General Counsel and Secretary

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**EXHIBIT INDEX:**

**Exhibit No.**

**Description of Exhibit**

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99.1

Press Release issued by Brunswick Corporation on May 6, 2019.

# BRUNSWICK

Brunswick Corporation • 26125 N. Riverwoods Blvd., Mettawa, IL 60045  
Telephone 847.735.4700 • Facsimile 847.735.4750  
[www.brunswick.com](http://www.brunswick.com)

## News Release

### **Brunswick Announces Sale of Fitness Business**

**METTAWA, Ill. May 6, 2019** – Brunswick Corporation (NYSE: BC) today announced it has entered into a definitive agreement to sell its Fitness business to KPS Capital Partners, LP, a private investment firm, in an all-cash transaction for approximately \$490 million.

Following completion of the sale, Brunswick will be comprised solely of its global marine portfolio, which includes market-leading positions in propulsion, parts and accessories, boats and services.

“With the sale of the Fitness business, we sharpen our focus on Brunswick’s unique and formidable marine platform,” explained Brunswick Chief Executive Officer David Foulkes. “Brunswick has an impressive stable of recognized and respected brands and offers the right products and services uniquely concentrated in growing and emerging marine market segments. Brunswick is exceptionally positioned as a leader in the marine industry, and we are excited about the bright future ahead of us.”

The signing of this agreement is the culmination of a thorough process led by Brunswick directors Dave Everitt and Dave Singer that was designed to best position the Fitness business for the future and maximize value for Brunswick shareholders, according to Foulkes.

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“As we considered avenues to separate our Fitness business, including a potential spin-off, we received strong buyer interest from a number of parties. After thoughtful evaluation of a range of options and a robust auction process, we concluded this sale is the best outcome for Brunswick and our shareholders. With some of the strongest brands and most accomplished people in the industry, the Fitness business is well positioned to succeed. We thank our Fitness employees for their many contributions to Brunswick and wish them well in the future.”

Brunswick had more than \$4 billion annual revenue from its marine products and services in 2018. The Fitness business will be reported as a discontinued operation starting in the second quarter, matching the guidance already provided on a marine-only basis.

“Consistent with our communicated plans, our capital strategy is focused on maintaining a strong balance sheet, investing in organic growth initiatives and returning value to our shareholders. Importantly, we will work with our board in the near-term to refine plans to deploy the capital from this transaction to increase shareholder returns,” Foulkes concluded. “As we have previously described, likely options will include engaging in share repurchases, accelerating planned debt retirement, and deploying additional capital for mergers and acquisitions. Any benefits generated by these potential actions are not currently reflected in our 2019 capital plan or guidance.”

Citi served as the exclusive financial advisor and Cravath, Swaine & Moore LLP served as legal counsel to Brunswick on the transaction.

The transaction is expected to close during the second quarter and is subject to usual and customary closing conditions as well as regulatory review and approval.

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**Forward-Looking Statement**

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**Brunswick Corporation**

**May 6, 2019**

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**About Brunswick**

Headquartered in Mettawa, Ill., Brunswick Corporation's leading consumer brands include Mercury Marine outboard engines; Mercury MerCruiser sterndrive and inboard packages; Mercury global parts and accessories including propellers and SmartCraft electronics; Power Products Integrated Solutions; MotorGuide trolling motors; Attwood, Garelick, and Whale marine parts; Land 'N' Sea, BLA, Payne's Marine, Kellogg Marine, and Lankhorst Taselaar marine parts distribution; Mercury and Quicksilver parts and oils; Bayliner, Boston Whaler, Crestliner, Cypress Cay, Harris, Lowe, Lund, Princecraft, Quicksilver, Rayglass, Sea Ray, Thunder Jet and Uttern boats; Boating Services Network, NAUTIC-ON, OnBoard Boating Club and Rentals; Life Fitness, Hammer Strength, Cybex, Indoor Cycling Group, and SCIFIT fitness equipment; and Brunswick billiards tables, accessories, and game room furniture. For more information, visit <https://www.brunswick.com>.

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Contact:  
Dan Kubera  
Director – Media Relations and Corporate Communications  
Email: [daniel.kubera@brunswick.com](mailto:daniel.kubera@brunswick.com)