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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 8-K**

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**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 16, 2019**

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**PARKER-HANNIFIN CORPORATION**

(Exact name of registrant as specified in its charter)

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**Ohio**  
(State or other jurisdiction  
of incorporation)

**1-4982**  
(Commission  
File Number)

**34-0451060**  
(I.R.S. Employer  
Identification No.)

**6035 Parkland Boulevard, Cleveland, Ohio**  
(Address of Principal Executive Offices)

**44124-4141**  
(Zip Code)

**Registrant's telephone number, including area code: (216) 896-3000**

**Not Applicable**  
(Former name or former address, if changed since last report.)

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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))

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

Title of Each Class	Trading Symbol	Name of Each Exchange on which Registered
Common Shares, \$.50 par value	PH	New York Stock Exchange

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.

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**Item 2.01. Completion of Acquisition or Disposition of Assets.**

On September 16, 2019, Parker-Hannifin Corporation (“Parker”) completed its previously announced acquisition of EMFCO Holdings Incorporated (“EMFCO”), the parent company of Exotic Metals Forming Company LLC, pursuant to the terms of the Share Purchase Agreement, dated as of July 26, 2019 (the “Share Purchase Agreement”), by and among Parker, EMFCO, the shareholders of EMFCO (the “Sellers”) and Fortis Advisors LLC, as the Sellers’ representative (the “Acquisition”).

Pursuant to the Share Purchase Agreement, Parker paid a purchase price of \$1.725 billion in cash, on a cash-free, debt-free basis, subject to customary post-closing adjustments.

A copy of the Share Purchase Agreement was filed as Exhibit 2.1 to the Current Report on Form 8-K filed by Parker with the SEC on July 29, 2019, and is incorporated herein by reference. The foregoing description of the Share Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the Share Purchase Agreement.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Obligation of a Registrant.**

As previously disclosed, on September 4, 2019, Parker entered into a Credit Agreement (the “Credit Agreement”) among Parker, the lenders party thereto and KeyBank National Association, as administrative agent. The Credit Agreement provides for a senior unsecured delayed-draw term loan facility in an aggregate principal amount of \$925 million (the “Term Loan Facility”). In connection with the consummation of the Acquisition, on September 16, 2019, Parker borrowed \$925 million in the aggregate under the Term Loan Facility to pay a portion of the purchase price and other fees and expenses related thereto.

**Item 7.01. Regulation FD Disclosure.**

On September 16, 2019, Parker issued a press release announcing the completion of the Acquisition. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by 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 set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
2.1*	<a href="#"><u>Share Purchase Agreement, among Parker-Hannifin Corporation, EMFCO Holdings Incorporated, the shareholders of EMFCO, and Fortis Advisors LLC, as the Sellers’ representative, dated as of July 26, 2019 (incorporated by reference to Exhibit 2.1 of Parker’s Current Report on Form 8-K filed with the SEC on July 29, 2019).</u></a>
4.1	<a href="#"><u>Credit Agreement among Parker-Hannifin Corporation, the lenders party thereto and KeyBank National Association, as Administrative Agent, dated as of September 4, 2019 (incorporated by reference to Exhibit 10.1 of Parker’s Current Report on Form 8-K filed with the SEC on September 6, 2019).</u></a>
99.1	<a href="#"><u>Press Release, dated September 16, 2019, issued by Parker-Hannifin Corporation.</u></a>
*	Certain schedules have been omitted and Parker agrees to furnish supplementally to the SEC a copy of any omitted exhibits and schedules upon request.

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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.

September 16, 2019

**PARKER-HANNIFIN CORPORATION**

By: /s/ Joseph R. Leonti

Name: Joseph R. Leonti

Title: Vice President, General Counsel and Secretary



**For Release:** **Immediately**

**Contact:** Media –  
 Aidan Gormley, Director, Global Corporate Communications and Branding aidan.gormley@parker.com 216/896-3258

Financial Analysts –  
 Robin J. Davenport, Vice President, Corporate Finance rjdavenport@parker.com 216/896-2265

**Stock Symbol:** PH – NYSE

**Parker Hannifin Completes Acquisition of Exotic Metals Forming Company**

- *Brings Complementary Offering of Technically Demanding, High-Temperature, High-Pressure Air and Exhaust Management Solutions for Performance-Critical Aircraft and Engine Applications*

**CLEVELAND – September 16, 2019** – Parker Hannifin Corporation (NYSE:PH), the global leader in motion and control technologies, today completed its acquisition of Exotic Metals Forming Company LLC for \$1.725 billion in cash. Exotic is a manufacturer of innovative and technically demanding, high-temperature, high-pressure air and exhaust management solutions for aircraft and engines. The transaction is expected to be accretive to Parker’s organic growth, EBITDA margin, EPS and cash flow, after adjusting for one-time costs, and to achieve high single-digit ROIC in year five with continued expansion.

Exotic’s high-temperature engine build-up technologies, engine exhaust nozzles, complex engine turbine hot section assemblies, and airframe and engine ducting will complement Parker’s portfolio of flight control, fuel and inerting, hydraulics, fluid conveyance and engine technologies.

“We are pleased to welcome the Exotic team to Parker,” said Tom Williams, Chairman and Chief Executive Officer of Parker. “The addition of Exotic significantly expands our capabilities and increases Parker’s offering in the attractive engine segment, serving high growth programs. This strategic transaction reinforces our stated objective to invest in attractive margin, growth businesses, such as aerospace, that accelerate us towards top-quartile financial performance.”

“The addition of Exotic to the Parker Aerospace Group creates significant growth opportunities,” said Roger Sherrard, Vice President and President – Aerospace Group. “Exotic will operate as a stand-alone division within the group, specializing in some of the most complex and demanding aircraft applications. Their unique products and proprietary manufacturing capabilities will complement Parker Aerospace products and solutions, resulting in a stronger value proposition for customers.”

An integration team has been formed and a detailed integration plan is underway, which is expected to facilitate a smooth transition between Parker and Exotic and allow realization of synergies between the two organizations. Exotic Metals Forming will become a stand-alone division and will continue to be led by Bill Binder, formerly Exotic President and CEO.

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Binder added, “The growth opportunities Exotic will have as part of Parker are substantial. We look to the future with optimism and excitement as we leverage our combined capabilities to the benefit of our customers and team members.”

#### **About Parker Hannifin**

Parker Hannifin is a Fortune 250 global leader in motion and control technologies. For more than 100 years the company has engineered the success of its customers in a wide range of diversified industrial and aerospace markets. Parker has increased its annual dividend per share paid to shareholders for 63 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. Learn more at [www.parker.com](http://www.parker.com) or [@parkerhannifin](https://twitter.com/parkerhannifin).

#### **About Exotic Metals Forming Company**

Exotic Metals Forming Company specializes in the design and manufacture of state-of-the-art, high-temperature, high-strength complex hard-metal fabrications to the aerospace and defense industry. For more than 50 years, the company has established itself as a trusted partner to its customers by providing innovative solutions and world-class delivery, quality and support. Exotic is a recognized industry leader for manufacturing performance, technical innovation, and delivering the right solution for its customers on time, every time.

#### **Cautionary Statement Regarding Forward-Looking Statements**

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. These statements may be identified from the use of forward-looking terminology such as “anticipates,” “believes,” “may,” “should,” “could,” “potential,” “continues,” “plans,” “forecasts,” “estimates,” “projects,” “predicts,” “would,” “intends,” “anticipates,” “expects,” “targets,” “is likely,” “will,” or the negative of these terms and similar expressions, and include all statements regarding future performance, earnings projections, events or developments. Parker cautions readers not to place undue reliance on these statements. It is possible that the future performance and earnings projections of the company, including its individual segments, may differ materially from current expectations, depending on economic conditions within its mobile, industrial and aerospace markets, and the company’s ability to maintain and achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, actions taken to combat the effects of the current economic environment, and growth, innovation and global diversification initiatives. Additionally, the actual impact of changes in tax laws in the United States and foreign jurisdictions and any judicial or regulatory interpretations thereof on future performance and earnings projections may impact the company’s tax calculations. A change in the economic conditions in individual markets may have a particularly volatile effect on segment performance.

The risks and uncertainties in connection with such forward-looking statements related to the transaction include, but are not limited to, economic conditions within the company’s and Exotic’s key markets, and the ability of the company and Exotic to maintain and achieve anticipated benefits associated with the transaction, strategic initiatives to improve operating margins, and growth, innovation and global diversification initiatives; business disruptions due to transaction-related uncertainty or other factors making it more difficult to maintain relationships with employees, business partners or governmental entities; the possibility that the expected synergies and value creation from the transaction will not be realized or will not be realized within the expected time period; the parties being unable to successfully implement integration strategies; and significant costs related to the transaction. Readers should consider these

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forward-looking statements in light of and in conjunction with risk factors discussed in Parker's Annual Report on Form 10-K for the fiscal year ended June 30, 2019 filed on August 23, 2019 and other periodic filings made with the SEC. Parker makes these statements as of the date of this disclosure and undertakes no obligation to update them unless otherwise required by law.