

Edgar Filing: Welbilt, Inc. - Form 424B3

Werbilt, Inc.
Form 424B3
April 05, 2019
Filed Pursuant to Rule 424(b)(3) and Rule 424(c)

Registration No. 333-230227
Prospectus Supplement
Werbilt, Inc.

2016 Omnibus Incentive Plan

This prospectus supplement amends our prospectus dated April 4, 2019. The shares of common stock, \$0.01 par value (“Common Stock”), covered by the prospectus may be acquired by certain participants in the Werbilt, Inc. 2016 Omnibus Incentive Plan (the “Plan”) pursuant to awards under the Plan (the “awards”), including upon the exercise of certain options to purchase our Common Stock. All awards are subject to the terms of the Plan and the applicable award agreement. Any proceeds received by us from the exercise of stock options covered by the Plan will be used for general corporate purposes.

This prospectus supplement is being filed to include the information set forth in our Current Report on Form 8-K, which was filed with the Securities and Exchange Commission on April 5, 2019 and which is set forth below. This prospectus supplement should be read in conjunction with the prospectus dated April 4, 2019.

Our Common Stock is listed on the New York Stock Exchange under the symbol “WBT.”

In reviewing this prospectus supplement, you should carefully consider the matters described under the caption “Risk Factors” beginning on page 3 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if the related prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Prospectus Supplement, dated April 5, 2019

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): April 3, 2019

Welbilt, Inc.
(Exact name of registrant as specified in its charter)

Delaware 1-37548 47-4625716
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

2227 Welbilt Boulevard, New Port Richey, Florida 34655
(Address of principal executive offices, including ZIP code)

(727) 375-7010
(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. o

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As previously reported on a Current Report on Form 8-K filed March 18, 2019, Haresh Shah, the current Executive Vice President and Chief Financial Officer of Welbilt, Inc. (the “Company”), is leaving the Company. On April 3, 2019, Mr. Shah entered into a letter agreement (the “Letter Agreement”) with the Company to memorialize certain terms of his separation from service with the Company.

Pursuant to the Letter Agreement, Mr. Shah will cease serving as the Company’s Executive Vice President and Chief Financial Officer effective April 7, 2019 and will cease employment with the Company effective May 1, 2019. Mr. Shah will receive the compensation and benefits provided for in the event of a termination of employment without “Cause” under the Welbilt, Inc. Executive Severance Policy (the “Severance Policy”), the terms of which were previously disclosed. In addition, with respect to equity awards granted to Mr. Shah by the Company in 2019, (A) the first one-third of each outstanding equity award other than any performance-based equity award shall be deemed vested, (B) one-third of any outstanding performance-based equity awards shall vest (if at all) based on actual performance determined at the end of the applicable performance period and (C) the remainder of such equity awards shall be forfeited. This additional equity award vesting and (to the extent provided in the Severance Policy) the other severance benefits are generally subject to Mr. Shah’s execution and non-revocation of a customary release of claims in favor of the Company.

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.

WELBILT, INC.

Date: April 5, 2019 By:/s/ Joel H. Horn

Joel H. Horn
Executive Vice President, General Counsel and Corporate Secretary