

RR Donnelley & Sons Co  
Form 10-Q  
October 31, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2018

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number 1-4694

R.R. DONNELLEY & SONS COMPANY

(Exact name of registrant as specified in its charter)

Delaware	36-1004130
(State or other jurisdiction of	(I.R.S. Employer
incorporation or organization)	Identification No.)

35 West Wacker Drive,

Chicago, Illinois	60601
(Address of principal executive offices)	(Zip code)

(312) 326-8000

(Registrant's telephone number, including area code)

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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes      No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes      No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large Accelerated filer      Accelerated filer

Non-Accelerated filer      Smaller reporting company

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes      No

As of October 26, 2018, 70.4 million shares of common stock were outstanding.

R.R. DONNELLEY & SONS COMPANY

QUARTERLY REPORT ON FORM 10-Q

FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2018

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## PART I. FINANCIAL INFORMATION

## Item 1. Condensed Consolidated Financial Statements

## R.R. DONNELLEY &amp; SONS COMPANY AND SUBSIDIARIES (“RRD”)

## CONDENSED CONSOLIDATED BALANCE SHEETS

(in millions, except per share data)

(UNAUDITED)

	September 30, 2018	December 31, 2017
<b>ASSETS</b>		
Cash and cash equivalents	\$ 247.0	\$ 273.4
Receivables, less allowances for doubtful accounts of \$32.8 in 2018 (2017 - \$32.4)	1,359.5	1,417.6
Inventories (Note 3)	361.8	416.8
Prepaid expenses and other current assets	176.9	109.1
Total current assets	2,145.2	2,216.9
Property, plant and equipment-net (Note 4)	545.7	615.1
Goodwill (Note 5)	554.3	588.5
Other intangible assets-net (Note 5)	120.2	143.3
Deferred income taxes	66.1	81.7
Other noncurrent assets	266.5	259.0
Total assets	\$ 3,698.0	\$ 3,904.5
<b>LIABILITIES</b>		
Accounts payable	\$ 897.6	\$ 1,094.7
Accrued liabilities and other	390.5	447.5
Short-term and current portion of long-term debt (Note 14)	222.0	10.8
Total current liabilities	1,510.1	1,553.0
Long-term debt (Note 14)	1,955.3	2,098.9
Pension liabilities	83.1	102.7
Other postretirement benefits plan liabilities	97.2	113.2
Long-term income tax liability	69.7	