

NAVISTAR INTERNATIONAL CORP

Form 8-K

October 31, 2012

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): October 30, 2012

NAVISTAR INTERNATIONAL CORPORATION

(Exact name of registrant as specified in its charter)

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Delaware
(State or other jurisdiction
of incorporation or organization)

1-9618
(Commission

36-3359573
(I.R.S. Employer

File No.)

Identification No.)

2701 Navistar Drive
Lisle, Illinois
(Address of principal executive offices)

60532
(Zip Code)

Registrant's telephone number, including area code (331) 332-5000

(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))

ITEM 2.05 COSTS ASSOCIATED WITH EXIT OR DISPOSAL ACTIVITIES.

On October 30 2012, Navistar International Corporation (the Company) announced its plan to cease operations and close its Garland, Texas, truck manufacturing operations (the Garland Facility) in the first half of 2013. The plan is part of the Company s effort to reduce costs and optimize its manufacturing footprint. Beginning in January 2013, the Company will transition truck volumes being produced at the Garland Facility to other North America operations that produce similar models.

As a result of the planned closure of the Garland Facility, the Company expects to incur pre-tax charges of \$40 million to \$60 million, which consist of charges of: (i) \$10 million to \$15 million for employee separation benefits, (ii) \$20 million to \$30 million for accelerated depreciation of certain assets, and (iii) \$10 million to \$15 million of other-related charges. The Company expects to incur less than \$10 million of these charges in the fourth quarter of fiscal 2012 with the remaining charges expected to be incurred in fiscal 2013. The Company anticipates these pre-tax charges will result in future cash expenditures of \$20 million to \$30 million.

ITEM 7.01 REGULATION FD DISCLOSURE.

In accordance with General Instruction B.2. to Form 8-K, the following information shall not be deemed filed for purposes of Section 18 of the Securities Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

On October 30 2012, the Company issued a press release announcing its planned closure of its Garland Facility. The press release is attached hereto as Exhibit 99.1 and is incorporated in this Item 7.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|--|
| 99.1 | Press Release of Navistar International Corporation, dated October 30, 2012. |

Forward Looking Statements

Information provided and statements contained in this report that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this report and the company assumes no obligation to update the information included in this report. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy. These statements often include words such as believe, expect, anticipate, intend, plan, estimate, or similar expressions. These statements are not guarantees of performance or results and they involve risks, uncertainties, and assumptions. For a further description of these factors, see the risk factors set forth in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the fiscal year ended October 31, 2011, quarterly reports for fiscal 2012, and the prospectus supplement filed on October 25, 2012. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except for our ongoing obligations to disclose material information as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future or to reflect the occurrence of unanticipated events.

SIGNATURE

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.

NAVISTAR INTERNATIONAL
CORPORATION
(Registrant)

By: /s/ Andrew J. Cederoth
Name: Andrew J. Cederoth

Title: Executive Vice President and
Chief Financial Officer

Dated: October 31, 2012

Exhibit Index

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