

GORMAN RUPP CO
Form 10-Q
April 29, 2009

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**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 March 31, 2009**

OR

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

**Commission File Number 1-6747
The Gorman-Rupp Company**

(Exact name of registrant as specified in its charter)

Ohio

34-0253990

(State or other jurisdiction of incorporation or
organization)

(I.R.S. Employer Identification No.)

305 Bowman Street, Mansfield, Ohio

44903

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (419) 755-1011

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 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 and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted 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 and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated
filer

Accelerated filer

Non-accelerated filer
(Do not check if a smaller reporting
company)

Smaller reporting
company

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

Yes No

Common shares, without par value, outstanding at March 31, 2009. 16,707,535

CONTROL PERSON. N/A ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP. N/A ITEM 9. NOTICE OF DISSOLUTION OF GROUP. N/A ITEM 10. CERTIFICATION. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and Page 4 of 5 Pages were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect. SIGNATURE After reasonable inquiry and to the best of my knowledge and belief, I hereby certify that the information set forth in this statement is true, complete and correct. January 15, 2008 /s/ Joan H. Tisch ----- Joan H. Tisch Page 5 of 5 Pages

/TD> \$398,400,000 \$28,405.92

6.625% Senior Notes due 2037

\$150,000,000 105.495% \$158,242,500 \$11,282.69

(1) Calculated in accordance with Rule 457(r).

Prospectus supplement

(To prospectus dated September 14, 2010)

\$350,000,000 3.200% Senior Notes due 2015

\$400,000,000 4.625% Senior Notes due 2020

\$150,000,000 6.625% Senior Notes due 2037

We are offering \$350,000,000 of 3.200% Senior Notes due 2015, which we refer to as the 2015 notes, which will mature on November 1, 2015, \$400,000,000 of 4.625% Senior Notes due 2020, which we refer to as the 2020 notes, which will mature on November 1, 2020, and \$150,000,000 of 6.625% Senior Notes due 2037, which we refer to as the 2037 notes, which will mature on April 15, 2037. We refer to the 2015 notes, the 2020 notes and the 2037 notes, collectively, as the notes. Interest on the 2015 notes and the 2020 notes is payable on May 1 and November 1 of each year beginning on May 1, 2011 and interest on the 2037 notes is payable on April 15 and October 15 of each year beginning on October 15, 2010. We may redeem the notes in whole or in part at any time at the applicable redemption price set forth under Description of the notes Optional redemption. We must redeem all of the 2015 notes and the 2020 notes under the circumstances and at the redemption price described in this prospectus supplement in Description of the notes Special Mandatory Redemption. The 2037 notes will not be subject to such special mandatory redemption. We must offer to repurchase the notes upon the occurrence of a change of control triggering event at the price described in this prospectus supplement in Description of the Notes Repurchase upon Change of Control Repurchase Event.

The notes will be unsecured obligations of our company and will rank equally with all of our other unsecured, senior indebtedness. The notes will be issued only in registered form. The 2015 notes and the 2020 notes will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000, and the 2037 notes will be issued in minimum denominations of \$1,000 and integral multiples of \$1,000.

We previously issued \$100 million in aggregate principal amount of 6.625% Senior Notes due 2037, which we refer to as the existing 2037 notes, under the indenture governing our senior notes. The 2037 notes will be treated as a single series with our existing 2037 notes for purposes of the indenture, and the 2015 notes and 2020 notes will be separate series of debt securities under the indenture.

Investing in the notes involves risks. See Risk factors on page S-8.

	Public offering price	Underwriting discount	Proceeds, before expenses, to Corn Products
Per 2015 note	99.823%(1)	0.600%	99.223%(1)
Total	\$ 349,380,500(1)	\$ 2,100,000	\$ 347,280,500(1)
Per 2020 note	99.600%(1)	0.650%	98.950%(1)
Total	\$ 398,400,000(1)	\$ 2,600,000	\$ 395,800,000(1)