

PYXUS INTERNATIONAL, INC.

Form 8-K/A

January 17, 2019

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

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 5, 2018

Pyxus International, Inc.
(Exact name of Registrant, as specified in its charter)

(State or other jurisdiction of incorporation) (Commission file number) (I.R.S. Employer Identification No.)

8001 Aerial Center Parkway

Morrisville, North Carolina 27560-8417

(Address of principal executive offices, including zip code)

(919) 379-4300

(Registrant's telephone number, including area code)

Alliance One International, Inc.

(Former name or 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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.

ITEM 2.05 Costs Associated With Exit or Disposal Activities

This Amendment on Form 8-K/A (the Amendment) amends the Current Report on Form 8-K filed on November 7, 2018 (the Prior Report) by Pyxus International, Inc. (the Company) with respect to the cost-saving and restructuring initiative to consolidate the Company's U.S. green tobacco processing operations into its Wilson, North Carolina facility and repurpose its Farmville, North Carolina facility for storage and special projects. At the time of the filing of the Prior Report, the Company was unable to estimate the total amount or range of amounts expected to be incurred in connection with this initiative, as well as an estimate of amounts for each major category of costs and an estimate of the amount that will result in future cash expenditures. The Company made a determination of such information on January 11, 2019, and this Amendment is being filed to report such information.

The Company expects that the total restructuring expenses related to the initiative to be approximately \$2.7 million, composed of impairment of fixed assets of approximately \$0.5 million and direct cash expense for severance of approximately \$2.2 million. The severance expense will result in future cash expenditures, of which approximately \$0.9 million are expected to be incurred during the remainder of the fiscal year ending March 31, 2019 and \$1.3 million during the fiscal year ending March 31, 2020.

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.

Date: January 17, 2019

PYXUS INTERNATIONAL, INC.

By: /s/ William L. O Quinn, Jr.
William L. O Quinn, Jr.
Senior Vice President Chief Legal
Officer and Secretary

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0 (ii) shared power to vote or to direct the vote 22,100 (iii) sole power to dispose or to direct the disposition of 0 (iv) shared power to dispose or to direct the disposition of 22,100 VGEII has the authority to dispose of and vote the shares of Common Stock directly owned by it, which power may be exercised by its general partner, VGP and by VGI, an affiliate of VGP, which provides managerial services to VGEII. F. VGEIII (a) Amount beneficially owned: 704,396 (b) Percent of class: 0.3% (c) Number of shares as to which such person has: (i) sole power to vote or to direct the vote 0 (ii) shared power to vote or to direct the vote 704,396 (iii) sole power to dispose or to direct the disposition of 0 (iv) shared power to dispose or to direct the disposition of 704,396 VGEIII has the authority to dispose of and vote the shares of Common Stock directly owned by it, which power may be exercised by its investment manager, VGP and by VGI, an affiliate of VGP, which provides managerial services to VGEIII. Viking Global Equities III Ltd. (a Cayman Islands exempted company) invests substantially all of its assets through VGEIII. G. VLFM (a) Amount beneficially owned: 94,500 (b) Percent of class: 0.0% (c) Number of shares as to which such person has: (i) sole power to vote or to direct the vote 0 (ii) shared power to vote or to direct the vote 94,500 (iii) sole power to dispose or to direct the disposition of 0 (iv) shared power to dispose or to direct the disposition of 94,500 VLFM has the authority to dispose of and vote the shares of Common Stock directly owned by it, which power may be exercised by its investment manager, VLFGP and by VGI, an affiliate of VLFGP, which provides managerial services to VLFM. Viking Long Fund LP (a Delaware limited partnership) and Viking Long Fund III Ltd. (a Cayman Islands exempted company), through its investment in Viking Long Fund Intermediate LP (a Cayman Islands limited partnership), invest substantially all of their assets through VLFM. Schedule 13G/A PAGE 15 of 16 CUSIP No. 518439104 H. O. Andreas Halvorsen, David C. Ott and Thomas W. Purcell, Jr. (a) Amount beneficially owned: 1,206,996 (b) Percent of class: 0.5% (c) Number of shares as to which such person has: (i) sole power to vote or to direct the vote 0 (ii) shared power to vote or to direct the vote 1,206,996 (iii) sole power to dispose or to direct the disposition of 0 (iv) shared power to dispose or to direct the disposition of 1,206,996 Messrs. Halvorsen, Ott, and Purcell, as Executive Committee Members of VGI, VGP, and VLFGP, have shared authority to dispose of and vote the shares of Common Stock beneficially owned by VGI, VGP and VLFGP. None of Messrs. Halvorsen, Ott and Purcell directly owns any shares of Common Stock. Based on Rule 13d-3 of the Act, each may be deemed to beneficially own the shares of Common Stock directly held by VGE, VGE II, VGEIII and VLFM. ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS. If this statement is being filed to report the fact that as of the date hereof the Reporting Persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON. Not applicable. ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING

COMPANY. Not applicable. ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP. Not applicable. ITEM 9. NOTICE OF DISSOLUTION OF GROUP. Not applicable. ITEM 10. CERTIFICATION. (if filing pursuant to Rule 13d-1(c)) By signing below each Reporting Person certifies that, to the best of its 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 were not acquired and not held in connection with or as a participant in any transaction having that purpose or effect. Schedule 13G/A PAGE 16 of 16 CUSIP No. 518439104 SIGNATURES After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct. DATED: February 14, 2012 /s/ O. ANDREAS HALVORSEN By: O. Andreas Halvorsen - individually and as an Executive Committee Member of VIKING GLOBAL PERFORMANCE LLC, on behalf of itself and VIKING GLOBAL EQUITIES LP, VIKING GLOBAL EQUITIES II LP, VGE III PORTFOLIO LTD. and as an Executive Committee Member of Viking Global Partners LLC, on behalf of VIKING GLOBAL INVESTORS LP, and as an Executive Committee Member of VIKING LONG FUND GP LLC on behalf of itself and VIKING LONG FUND MASTER LTD. /s/ DAVID C. OTT By: David C. Ott- individually and as an Executive Committee Member of VIKING GLOBAL PERFORMANCE LLC, on behalf of itself and VIKING GLOBAL EQUITIES LP, VIKING GLOBAL EQUITIES II LP, VGE III PORTFOLIO LTD. and as an Executive Committee Member of Viking Global Partners LLC, on behalf of VIKING GLOBAL INVESTORS LP, and as an Executive Committee Member of VIKING LONG FUND GP LLC on behalf of itself and VIKING LONG FUND MASTER LTD. /s/ THOMAS W. PURCELL, JR. By: Thomas W. Purcell, Jr.- individually and as an Executive Committee Member of VIKING GLOBAL PERFORMANCE LLC, on behalf of itself and VIKING GLOBAL EQUITIES LP, VIKING GLOBAL EQUITIES II LP, VGE III PORTFOLIO LTD. and as an Executive Committee Member of Viking Global Partners LLC, on behalf of VIKING GLOBAL INVESTORS LP, and as an Executive Committee Member of VIKING LONG FUND GP LLC on behalf of itself and VIKING LONG FUND MASTER LTD.