

AVON PRODUCTS INC  
Form 8-K  
April 04, 2018

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 2, 2018

Avon  
Products,  
Inc.  
(Exact  
name of  
registrant  
as  
specified  
in  
charter)

New York	1-4881	13-0544597
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Building 6, Chiswick Park  
London W4 5HR  
United Kingdom  
(Address of principal executive offices) (Zip Code)  
+44-1604-232425  
(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.

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INFORMATION TO BE INCLUDED IN THE REPORT

Item 5.07 Submission of Matters to a Vote of Security Holders.

On April 2, 2018, Cleveland Apple Investor L.P. (an affiliate of Cerberus Capital Management, L.P.), the sole holder of 435,000 shares of Series C Preferred Stock, par value \$1.00 per share (“Series C Preferred Stock”) of Avon Products, Inc. (the “Company”), which represents 100% of the issued and outstanding shares of Series C Preferred Stock, voted its 435,000 shares of Series C Preferred Stock by written consent in favor of electing each of Chan W. Galbato, Michael F. Sanford and Lenard B. Tessler (collectively, the “Series C Designees”) to the board of directors of the Company. Each of the Series C Designees will be a Preferred Director as such term is defined in the previously filed Certificate of Amendment in respect of the Series C Preferred Stock (the “Series C Certificate of Amendment”) and each of the Series C Designees will serve for the term commencing immediately upon the conclusion of the 2018 annual meeting of the shareholders of the Company and continuing until the next annual meeting of the shareholders of the Company and until his successor is duly elected and qualified, unless such Preferred Director is earlier removed in accordance with the Series C Certificate of Amendment, resigns or is otherwise unable to serve.

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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.

AVON PRODUCTS, INC.  
(Registrant)

By/s/ Ginny Edwards  
Name: Ginny Edwards  
Title: Vice President and Corporate Secretary

Date: April 4, 2018

Notes on or about December 21, 2017, which is the second (2nd) Business Day following the Pricing Date (this settlement cycle being referred to as “T+2”). Under Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two Business Days (T+2), unless the parties to a trade expressly agree otherwise.

Assuming that all relevant factors remain constant after the Pricing Date, the price at which TD Securities (USA) LLC may initially buy or sell the Notes in the secondary market, if any, may, for a temporary period expected to be approximately 18 months after the Issue Date, exceed the secondary market value of the Notes because, in our discretion, we may elect to effectively reimburse to investors a portion of the estimated cost of hedging our obligations under the Notes and other costs in connection with the Notes which we will no longer expect to incur over the term of the Notes. This discretionary election and the temporary reimbursement period are determined on the basis of a number of factors, including the tenor of the Notes and any agreement we may have with the distributors of the Notes. The amount of our estimated costs which we effectively reimburse to investors in this way may not be allocated ratably throughout the reimbursement period, and we may discontinue such reimbursement at any time or revise the duration of the reimbursement period after the Issue Date of the Notes based on changes in market conditions and other factors that cannot be predicted.

*Conflicts of Interest.* TD Securities (USA) LLC is an affiliate of TD and, as such, has a “conflict of interest” in this offering within the meaning of Financial Industry Regulatory Authority, Inc. (“FINRA”) Rule 5121. In addition, TD will receive the net proceeds from the initial public offering of the notes, thus creating an additional conflict of interest within the meaning of FINRA Rule 5121. Consequently, the offering is being conducted in compliance with the provisions of FINRA Rule 5121. TD Securities (USA) LLC is not permitted to sell notes in this offering to an account over which it exercises discretionary authority without the prior specific written approval of the account holder.

We may use this pricing supplement in the initial sale of the Notes. In addition, TD Securities (USA) LLC or another of our affiliates may use this pricing supplement in a market-making transaction in the Notes after their initial sale. ***Unless we or our agent informs the purchaser otherwise in the confirmation of sale, this pricing supplement is being used in a market-making transaction.***

TD SECURITIES (USA) LLC

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