

Blue Bird Corp
Form 8-K
June 01, 2016

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): May 26, 2016
BLUE BIRD CORPORATION
(Exact name of registrant as specified in its charter)

Delaware 001-36267 46-3891989
(State or Other Jurisdiction (Commission (IRS Employer
of Incorporation) File Number) Identification No.)

402 Blue Bird Boulevard 31030
Fort Valley, Georgia 31030
(Address of Principal Executive Offices) (Zip Code)
Registrant's Telephone Number, Including Area Code: (478) 822-2130

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 (see General Instruction A.2. below):

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(a) Reference is hereby made to that certain Purchase and Sale Agreement (“Purchase Agreement”) dated as of May 26, 2016 by and among The Traxis Group B.V. (“Traxis”), Blue Bird Corporation (the “Company”) and ASP BB Holdings LLC (“ASP”), an affiliate of American Securities LLC (“American Securities”), which Purchase Agreement is filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on May 27, 2016. Upon consummation of the transactions contemplated by the Purchase Agreement, ASP will be the controlling stockholder of the Company.

Pursuant to the Purchase Agreement, Dennis Donovan will resign as a director of the Company effective upon consummation of the Initial Closing (as defined in the Purchase Agreement) and his resignation is contingent upon the occurrence of the Initial Closing. Effective upon the consummation of the Second Closing (as defined in the Purchase Agreement) and contingent upon the occurrence of the Second Closing, Chan Galbato and Dev Kapadia will resign as directors of the Company, and two individuals designated by ASP shall be appointed to the board of directors of the Company.

(d)(1) - (d)(5) Pursuant to the Purchase Agreement, effective upon the consummation of the Initial Closing and contingent upon the Initial Closing, Kevin Penn shall be elected as a director of the Company to serve as a Class I director for a term expiring in 2018 and Michael Sand shall be elected as a director of the Company to serve as a Class III director for a term expiring in 2017. Effective upon the consummation of the Second Closing and contingent upon the occurrence of the Second Closing, two additional individuals designated by ASP shall be appointed to the board of directors of the Company. Such individuals have not yet been designated.

Mr. Penn, a Managing Director of American Securities, and Mr. Sand, a Principal of American Securities, have each been designated by American Securities pursuant to the Purchase Agreement to serve on the Company’s board of directors. Messrs. Penn and Sand have not yet been appointed to any committee of the board, and there is no material plan, contract or arrangement to which either is a party or in which he participates that has been entered into in connection with this event. It is anticipated that Messrs. Penn and Sand will participate in the Company’s current director compensation programs to the same extent as the other directors of the Company, as described in the Company’s Definitive Proxy Statement dated January 29, 2016 with respect to its 2016 Annual Meeting of Stockholders.

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.

BLUE BIRD
CORPORATION

By: /s/ Paul Yousif

Name: Paul Yousif
Title: Vice President
Dated: June 1, 2016