

GNC HOLDINGS, INC.  
Form 8-K  
September 13, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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):  
September 13, 2018 (September 7, 2018)

GNC HOLDINGS, INC.  
(Exact Name of Registrant as Specified in Charter)

Delaware                      001-35113                      20-8536244  
(State of Incorporation) (Commission File Number) (IRS Employer Identification No.)

300 Sixth Avenue  
Pittsburgh, Pennsylvania 15222  
(Address of principal executive offices, including zip code)

(412) 288-4600  
(Registrant's telephone number, including area code)

N/A  
(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))

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.



Item 8.01 Other Events.

As previously disclosed, on February 13, 2018, GNC Holdings, Inc. (the “Company”) entered into a Securities Purchase Agreement (the “Securities Purchase Agreement”) by and between the Company and Harbin Pharmaceutical Group Holdings Co., Ltd. (the “Investor”), pursuant to which the Company agreed to issue and sell to the Investor, and the Investor agreed to purchase from the Company, 299,950 shares of a newly created series of convertible preferred stock of the Company, designated as “Series A Convertible Preferred Stock,” for a purchase price of \$1,000 per share, or an aggregate of approximately \$300 million (the “Transaction”).

On September 7, 2018, the Company and Investor received written notice from the Committee on Foreign Investment in the United States (“CFIUS”) that it had concluded its review of the transactions contemplated by the Securities Purchase Agreement and determined that, upon receipt of customary confirmations, there are no unresolved national security concerns with respect to such transactions.

The Investor previously advised the Company that the Investor received regulatory approvals for the Transaction from the respective competent local subdivisions of the State-owned Assets Supervision and Administration of State Counsel of the People’s Republic of China (“PRC”) and the Ministry of Commerce of the PRC. Receipt of regulatory approvals for the Transaction from the respective competent local subdivisions of the National Development and Reform Commission of the PRC and the State Administration of Foreign Exchange of the PRC is pending at this time.

Receipt of CFIUS clearance satisfies one of the remaining conditions to the closing of the transactions contemplated by the Securities Purchase Agreement. The closing remains subject to certain additional closing conditions, including receipt of the remaining regulatory approvals in the PRC and the negotiation of definitive documentation of the Chinese joint venture between the Company and the Investor. The Company continues to target completion of the Transaction by the end of 2018, but there can be no assurance that the remaining closing conditions will be satisfied or waived within that timeframe.

Forward-Looking Statements

This communication contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the Company’s financial condition, results of operations and business that is not historical information. Forward-looking statements can be identified by the use of terminology such as “subject to,” “believes,” “anticipates,” “plans,” “expects,” “intends,” “estimates,” “projects,” “may,” “will,” “should,” “can,” thereof, variations thereon and similar expressions, or by discussions regarding dividend, share repurchase plan, strategy and outlook. While the Company believes there is a reasonable basis for its expectations and beliefs, they are inherently uncertain. The Company may not realize its expectations and its beliefs may not prove correct. Many factors could affect future performance and cause actual results to differ materially from those matters expressed in or implied by forward-looking statements, including but not limited to (1) conditions to the closing of the transaction may not be satisfied and required regulatory approval may not be obtained; (2) the transaction may involve unexpected costs, liabilities or delays; (3) the business of the Company may suffer as a result of uncertainty surrounding the transaction; (4) the outcome of any legal proceedings related to the transaction; (5) the Company may be adversely affected by other economic, business, legislative, regulatory and/or competitive factors; (6) the occurrence of any event, change or other circumstances that could give rise to the termination of the Securities Purchase Agreement; or (7) other risks to consummation of the transaction, including the risk that the transaction will not be consummated within the expected time period or at all. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Actual results could differ materially from those described or implied by such forward-looking statements. For a listing of factors that may materially affect such forward-looking statements, please refer to the Company’s Annual Report on Form 10-K for the year ended December 31, 2017.



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.

GNC HOLDINGS, INC.

September 13, 2018

By: /s/ Tricia K. Tolivar

Tricia K. Tolivar

Executive Vice President and

Chief Financial Officer