

Section 1: 8-K (8-K)

**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):
November 9, 2018**

Albertsons Companies, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
**(State or Other Jurisdiction
of Incorporation)**

333-205546
**(Commission
File Number)**

47-5579477
**(IRS Employer
Identification No.)**

250 Parkcenter Blvd, Boise, ID
(Address of Principal Executive Offices)

83706
(Zip Code)

(208) 395-6200
(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 announced by Albertsons Companies, Inc. (the “Company”) on July 20, 2018, outside counsel to the Company’s wholly-owned subsidiary, Safeway Inc. (“Safeway”), received a letter (the “Original Minority Holders’ Letter”) from a law firm purporting to represent in excess of 45% of the outstanding principal amount of the 7.25% Senior Debentures due February 2031 (the “2031 Safeway Notes”) issued by Safeway. On July 23, 2018, the Company and Safeway responded to the Original Minority Holders’ Letter. A copy of the Company’s initial response letter was previously furnished as Exhibit 99.1 with the Company’s Current Report on Form 8-K dated July 23, 2018. On October 16, 2018, the Company received a second letter (the “Second Minority Holders’ Letter”) from the same law firm which then purported to represent approximately 48.6% of the outstanding principal amount of the 2031 Safeway Notes. On October 22, 2018, the Company and Safeway responded to the Second Minority Holders’ Letter. A copy of the Company’s second response letter was previously furnished as Exhibit 99.1 with the Company’s Current Report on Form 8-K dated October 23, 2018. On October 25, 2018, the Company received a third letter (the “Third Minority Holders’ Letter”). On October 26, 2018, the Company and Safeway responded to the Third Minority Holders’ Letter. A copy of the Company’s third response letter was previously furnished as Exhibit 99.1 with the Company’s Current Report on Form 8-K dated October 26, 2018.

As of November 9, 2018, Safeway has not received a notice of default.

On November 9, 2018, Safeway filed a complaint (the “Complaint”) in the Supreme Court of the State of New York, County of New York, seeking injunctive relief and a declaratory judgment that the incurrence of liens under the Albertsons/Safeway term loan and asset-based revolving credit facilities do not violate the indenture governing the 2031 Safeway Notes (the “Indenture”). Safeway is also seeking to enjoin the Trustee under the Indenture from declaring a default.

On November 9, 2018, the Company issued a press release announcing the filing of the Complaint. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated in this Item 8.01 by reference.

Forward Looking Statements

This Current Report on Form 8-K contains certain forward-looking statements. Statements that are not historical facts, including statements regarding the allegations described and the Company’s expectations, perspectives and projected financial performance, are forward looking statements. The words “expect,” “believe,” “estimate,” “intend,” “plan” and similar expressions, when related to the Company and its subsidiaries, indicate forward-looking statements. The forward-looking statements are based on the Company’s current expectations and involve risks and uncertainties, including, but not limited to, risks and uncertainties relating to the outcome of any litigation relating to the issue, the final interpretation of the Indenture and Safeway’s ability to cure any default deemed to have occurred under the Indenture. The Company cautions that actual results could differ materially from the expectations described in the forward-looking statements. The Company also cautions that undue reliance should not be placed on any of the forward-looking statements, which speak only as of the date of this Current Report. The Company undertakes no responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this report or to reflect actual outcomes.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits.

[99.1 Press Release](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Albertsons Companies, Inc.
(Registrant)

November 9, 2018

By: /s/ Robert A. Gordon
Name: Robert A. Gordon
Title: Executive Vice President and General Counsel

[\(Back To Top\)](#)

Section 2: EX-99.1 (EXHIBIT 99.1)

Exhibit 99.1

Albertsons Companies Announces Filing of Complaint in New York State Court

Safeway Seeks Injunctive Relief and Declaratory Judgment with Respect to Allegations by Certain 2031 Safeway Noteholders

BOISE, Idaho, Nov. 09, 2018 As previously disclosed by Albertsons Companies, Inc. (the “Company” or “Albertsons Companies”), outside counsel to the Company’s wholly-owned subsidiary, Safeway Inc. (“Safeway”), has received letters from a law firm purporting to represent holders of the 7.25% Senior Debentures due February 2031 (the “2031 Safeway Notes”) issued by Safeway, alleging that the incurrence of liens securing the Albertsons/Safeway term loan and asset-based revolving credit facilities violated the indenture governing such notes. Safeway has not received a notice of default.

Consistent with Safeway’s previously disclosed responses, the Company and Safeway believe that the allegations in the letters are without merit. Safeway has filed a complaint in the Supreme Court of the State of New York, County of New York, seeking injunctive relief and a declaratory judgment that the incurrence of liens under the Albertsons/Safeway term loan and asset-based revolving credit facilities do not violate the indenture. Safeway is also seeking to enjoin the trustee under the indenture from declaring a default.

“At all times, Safeway has been and will be in compliance with the indenture governing the Safeway notes,” said Robert B. Dimond, Executive Vice President and Chief Financial Officer of Albertsons Companies.

“Our balance sheet remains strong and we have ample liquidity, including cash on hand, operating cash flow and availability under our asset-based revolving credit facility,” said Mr. Dimond. In the unlikely event that Safeway is found to be in breach of the indenture, the Company believes there are a number of solutions that could be implemented within the cure period provided under the indenture.

In addition, in connection with the Company’s ongoing refinancing transactions, the Company recently completed the syndication of its new \$2 billion term loan, which it expects to close on in the next week. As a result of the refinancing

transactions, the Company expects to reduce its secured borrowings by approximately \$600 million and extend its maturity profile.

Forward Looking Statements

This press release contains certain forward-looking statements. Statements that are not historical facts, including statements regarding the allegations described and the Company's expectations, perspectives and projected financial performance, are forward looking statements. The words "expect," "believe," "estimate," "intend," "plan" and similar expressions, when related to the Company and its subsidiaries, indicate forward-looking statements. The forward-looking statements are based on the Company's current expectations and involve risks and uncertainties, including, but not limited to, risks and uncertainties relating to the outcome of any litigation relating to the issue, the final interpretation of the indenture governing the 2031 Safeway Notes and Safeway's ability to cure any default deemed to have occurred under the indenture. The Company cautions that actual results could differ materially from the expectations described in the forward-looking statements. The Company also cautions that undue reliance should not be placed on any of the forward-looking statements, which speak only as of the date of this release. The Company undertakes no responsibility to update any of these forward-looking statements to reflect events or circumstances after the date of this report or to reflect actual outcomes.

About Albertsons Companies

Albertsons Companies is one of the largest food and drug retailers in the United States, with both a strong local presence and national scale. We operate stores across 35 states and the District of Columbia under 20 well-known banners including Albertsons, Safeway, Vons, Jewel-Osco, Shaw's, Acme, Tom Thumb, Randalls, United Supermarkets, Pavilions, Star Market, Haggen and Carrs, as well as meal kit company Plated based in New York City. Albertsons Companies is committed to helping people across the country live better lives by making a meaningful difference, neighborhood by neighborhood. In 2017 alone, along with the Albertsons Companies Foundation, the company gave nearly \$300 million in food and financial support. These efforts helped millions of people in the areas of hunger relief, education, cancer research and treatment, programs for people with disabilities and veterans outreach.

Contact

Melissa Plaisance

925-226-5115

melissa.plaisance@albertsons.com

[\(Back To Top\)](#)