

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)

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