
**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 7, 2022



Keurig Dr Pepper Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33829
(Commission
File Number)

98-0517725
(IRS Employer
Identification No.)

53 South Avenue, Burlington, Massachusetts 01803
(Address of principal executive offices, including zip code)

781-418-7000
(Registrant's telephone number including area code)

Not Applicable
(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 (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-14(c) under the Exchange Act (17 CFR 240.13e-14(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. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock	KDP	Nasdaq Stock Market LLC

Item 8.01. Other Events.

On April 7, 2022, the Company entered into an underwriting agreement (the “Underwriting Agreement”) with BofA Securities, Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the several underwriters named therein (the “Underwriters”) pursuant to which the Company agreed to issue and sell a total of \$1,000 million aggregate principal amount of its 3.950% Senior Notes due 2029 (the “2029 Notes”), \$850 million aggregate principal amount of its 4.050% Senior Notes due 2032 (the “2032 Notes”) and \$1,150 million aggregate principal amount of its 4.500% Senior Notes due 2052 (the “2052 Notes” and, together with the 2029 Notes and the 2032 Notes, the “Notes”) to the Underwriters. The Company estimates that the net proceeds from the offering will be approximately \$2,961 million (after underwriting discounts and offering expenses). The Underwriting Agreement contains customary representations and warranties, conditions to closing, indemnification rights, obligations of the parties and termination provisions.

The Company intends to use the net proceeds from the offering, together with cash on hand, if necessary, to fund the purchase price and accrued and unpaid interest for the notes purchased in the Company’s previously announced series of cash tender offers (the “Tender Offers”) and to redeem an outstanding series of senior unsecured notes. The offering is not contingent on the consummation of the Tender Offers or the redemption. In the event that the Tender Offers and the redemption are not consummated, the Company intends to use the net proceeds from the offering for general corporate purposes, including working capital, acquisitions, retirement of debt and other business opportunities.

The offering of the Notes was made pursuant to the Company’s registration statement on Form S-3 (File Nos. 333-233477 and 333-233506). The closing of the offering of the Notes is expected to occur on April 22, 2022, subject to the satisfaction of customary closing conditions.

The foregoing summary of the Underwriting Agreement is not complete and is qualified in its entirety by reference to the full and complete text of the Underwriting Agreement, a copy of which is filed as Exhibit 1.1 hereto and is incorporated herein by reference.

A copy of the Company’s press release announcing the pricing of the offering of the Notes issued on April 7, 2022, is also filed herewith as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
1.1	<u>Underwriting Agreement, dated April 7, 2022, by and among the Company and BofA Securities, Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC, as representatives of the several underwriters named therein.</u>
99.1	<u>Press Release, dated April 7, 2022, announcing the pricing of the public offering of senior notes</u>
104	Cover Page Interactive Data File, formatted in Inline XBRL.

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.

KEURIG DR PEPPER INC.

By: /s/ Anthony Shoemaker

Name: Anthony Shoemaker

Title: Chief Legal Officer, General Counsel and Secretary

Dated: April 8, 2022