
**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**

April 1, 2019
Date of Report (Date of Earliest Event Reported)

Fortive Corporation
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
Of Incorporation)

001-37654
(Commission
File Number)

47-5654583
(I.R.S. Employer
Identification No.)

6920 Seaway Blvd
Everett, WA 98203
(Address of principal executive offices)

Registrant's telephone number, including area code: (425) 446 - 5000

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 2.01 Completion of Acquisition or Disposition of Assets.

As previously reported on September 21, 2018, Fortive Corporation, a Delaware corporation (the “Company” or “Fortive”), entered into a Stock and Asset Purchase Agreement, dated effective as of June 6, 2018 (the “Purchase Agreement”), with Ethicon, Inc., a New Jersey corporation (“Ethicon”) and wholly owned subsidiary of Johnson & Johnson, a New Jersey corporation (“Johnson & Johnson”), to acquire (the “Transaction”) certain equity interests and assets, and assume certain liabilities, of Johnson & Johnson’s sterilization solutions business used in the fields of low-temperature terminal sterilization and high level disinfection (the “Business”).

On April 1, 2019, upon the terms and subject to the conditions set forth in the Purchase Agreement, the Transaction was completed. Under the terms of the Purchase Agreement, the Company paid an aggregate purchase price of \$2,700,000,000, subject to certain post-closing adjustments as set forth in the Purchase Agreement relating to the book value of inventory in the Business at the closing of the Transaction and the amount of certain prepaid taxes. The equity interests and assets acquired, and liabilities assumed, by the Company and certain of its affiliates in the Transaction relate to the research, development, manufacture, marketing, distribution and sale of certain products of the Business.

The foregoing description of the Transaction does not purport to be complete and is subject to, and qualified in its entirety by reference to the full text of the Purchase Agreement, a copy of which was filed by the Company as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed on September 21, 2018, the full text of which Purchase Agreement is incorporated herein by reference.

The Purchase Agreement contains customary representations, warranties and covenants related to the Business and the Transaction. The representations, warranties and covenants of the parties contained in the Purchase Agreement have been made solely for the benefit of such parties. In addition, such representations, warranties and covenants are (i) made only for purposes of the Purchase Agreement, (ii) qualified by confidential disclosures made by the parties to each other in connection with the Purchase Agreement, (iii) subject to materiality qualifications contained in the Purchase Agreement which may differ from what may be viewed as material by investors, (iv) made only as of the date of the Purchase Agreement or such other date as is specified in the Purchase Agreement and (v) included in the Purchase Agreement for the purpose of allocating risk between the contracting parties rather than establishing matters as facts. Accordingly, the Purchase Agreement incorporated by reference in this filing is only to provide investors with information regarding the terms of the Purchase Agreement, and not to provide investors with any other factual information regarding the parties or their respective businesses. Investors should not rely on the representations, warranties or covenants, or any descriptions thereof, as characterizations of the actual state of facts or condition of the parties or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Purchase Agreement, which subsequent information may or may not be fully reflected in the parties’ public disclosures. The Purchase Agreement should not be read alone, but should instead be read in conjunction with the other information regarding the parties, the Transaction and other documents that the parties have filed and will file with the U.S. Securities and Exchange Commission.

Item 7.01 Regulation FD Disclosure.

On April 1, 2019, the Company issued a press release announcing the completion of the Transaction. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information contained in this Item 7.01 of this Current Report and the press release attached hereto as Exhibit 99.1 are being furnished by the Company and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.**(a) Financial Statements of Business Acquired**

To be filed by amendment not later than 71 calendar days after the date this Current Report is required to be filed.

(b) Pro Forma Financial Information

To be filed by amendment not later than 71 calendar days after the date this Current Report is required to be filed.

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Description</u>
2.1	<u>Stock and Asset Purchase Agreement, dated as of June 6, 2018, between Ethicon and the Company, (incorporated by reference to Exhibit 2.1 to the Company's Form 8-K filed on September 21, 2018).</u>
99.1	<u>Press release, dated April 1, 2019</u>

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.

FORTIVE CORPORATION

By: /s/ Daniel B. Kim

Name: Daniel B. Kim

Title: Vice President - Associate General Counsel and Secretary

Date: April 1, 2019

**FORTIVE COMPLETES ACQUISITION OF ADVANCED STERILIZATION PRODUCTS BUSINESS FROM JOHNSON & JOHNSON**

EVERETT, WA, April 1, 2019 - Fortive Corporation ("Fortive") (NYSE: FTV) announced today that it has completed the acquisition of the Advanced Sterilization Products ("ASP") business from Ethicon, Inc., a subsidiary of Johnson & Johnson, for approximately \$2.7 billion in cash.

ASP is a leading global provider of innovative sterilization and disinfection solutions, and a pioneer of low-temperature hydrogen peroxide sterilization technology. ASP supports healthcare facilities in the fight to protect patients against hospital-acquired infections, which are a leading cause of morbidity and mortality. ASP's products, which are sold globally, include the STERRAD system for sterilizing instruments and the EVOTECH and ENDOCLENS systems for endoscope reprocessing and cleaning. In 2018, ASP generated net revenue of approximately \$800 million.

James A. Lico, President and Chief Executive Officer, stated, "We are extremely excited to welcome ASP to the Fortive family. The acquisition of ASP demonstrates our increased commitment to enhancing the safe operation of hospitals and healthcare facilities worldwide. We are confident that the addition of ASP to the Fortive portfolio will generate compelling value for ASP and its customers, as well as our shareholders."

Fortive will discuss the acquisition of ASP during its scheduled quarterly earnings call on April 25, 2019.

ABOUT FORTIVE

Fortive is a diversified industrial technology growth company comprised of Professional Instrumentation and Industrial Technologies businesses that are recognized leaders in attractive markets. Fortive's well-known brands hold leading positions in field solutions, product realization, sensing technologies, transportation technologies, and franchise distribution. Fortive is headquartered in Everett, Washington and employs a team of more than 24,000 research and development, manufacturing, sales, distribution, service, and administrative employees in more than 50 countries around the world. With a culture rooted in continuous improvement, the core of our company's operating model is the Fortive Business System.

FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, statements regarding business opportunities, future prospects, shareholder value, and any other statements identified by their use of words like "will," "anticipate," "expect," "believe," "outlook," or "guidance," or other words of similar meaning are "forward-looking" statements within the meaning of the federal securities laws. There are a number of important factors that could cause actual results, developments and business decisions to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These factors include, among other things: deterioration

of or instability in the economy, the markets we serve, international trade policies and the financial markets, changes in trade relations with China, contractions or lower growth rates and cyclicalities of markets we serve, competition, changes in industry standards and governmental regulations, our ability to successfully identify, consummate, integrate and realize the anticipated value of appropriate acquisitions and successfully complete divestitures and other dispositions, our ability to develop and successfully market new products, software, and services and expand into new markets, the potential for improper conduct by our employees, agents or business partners, contingent liabilities relating to acquisitions and divestitures, impact of changes to tax laws, our compliance with applicable laws and regulations and changes in applicable laws and regulations, risks relating to international economic, political, legal, compliance and business factors, risks relating to potential impairment of goodwill and other intangible assets, currency exchange rates, tax audits and changes in our tax rate and income tax liabilities, the impact of our debt obligations on our operations, litigation and other contingent liabilities including intellectual property and environmental, health and safety matters, our ability to adequately protect our intellectual property rights, risks relating to product, service or software defects, product liability and recalls, risks relating to product manufacturing, our relationships with and the performance of our channel partners, commodity costs and surcharges, our ability to adjust purchases and manufacturing capacity to reflect market conditions, reliance on sole sources of supply, security breaches or other disruptions of our information technology systems, adverse effects of restructuring activities, labor matters, and disruptions relating to man-made and natural disasters. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in our SEC filings, including our Annual Report on Form 10-K for the year ended December 31, 2018. These forward-looking statements speak only as of the date of this release, and Fortive does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

CONTACT

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