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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**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 27, 2019

**Mallinckrodt plc**

(Exact name of registrant as specified in its charter)

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**Ireland**  
(State or other jurisdiction of incorporation)

**001-35803**  
(Commission File Number)

**98-1088325**  
(IRS Employer Identification No.)

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**3 Lotus Park, The Causeway, Staines-Upon-Thames  
Surrey TW18 3AG, United Kingdom**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **+44 017 8463 6700**

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))

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Ordinary shares, par value \$0.20 per share	MNK	New York Stock Exchange

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 November 5, 2019, (i) Mallinckrodt International Finance S.A. and Mallinckrodt CB LLC (the “Issuers”), two wholly-owned subsidiaries of Mallinckrodt plc (“Mallinckrodt”), commenced exchange offers for certain existing notes (“Existing Notes”) of the Issuers (the “Exchange Offers”) and (ii) the Issuers and Deerfield Partners, L.P., Deerfield Special Situations Fund, L.P. and Deerfield Private Design Fund IV, L.P. (the “Exchanging Holders”) entered into an exchange agreement (the “Exchange Agreement”).

On November 27, 2019, the Issuers and the Exchanging Holders entered into an amendment to the Exchange Agreement (the “Exchange Agreement Amendment”). Pursuant to the Exchange Agreement Amendment, the parties agreed to, among other things, (a) reduce the aggregate principal amount of 4.750% Senior Notes due 2023 of the Issuers that the Exchanging Holders are required to exchange on the settlement date of the Exchange Offers (the “Settlement Date”), separate from the Exchange Offers, by approximately \$50.6 million and (b) require the Exchanging Holders to tender, or cause to be tendered, into the Exchange Offers \$10.0 million in aggregate principal amount of 4.875% Senior Notes due 2020 of the Issuers and \$51.25 million in aggregate principal amount of 5.500% Senior Notes due 2025 of the Issuers, in each case other than Existing Notes that the Exchanging Holders are required to exchange with the Issuers on the Settlement Date, separate from the Exchange Offers (such Existing Notes described in this clause (b), the “Incremental 2020 and 2025 Notes”). The Incremental 2020 and 2025 Notes will not be entitled to the early participation premium described in the offering memorandum and consent solicitation statement distributed to eligible holders in connection with the Exchange Offers.

The table below sets forth the amounts of Existing Notes that the Exchanging Holders are required to exchange with the Issuers on the Settlement Date, or to tender, or cause to be tendered, into the Exchange Offers, in each case pursuant to the Exchange Agreement, as amended by the Exchange Agreement Amendment:

Aggregate Principal Amount of Existing Notes to be Exchanged (mm)	Existing Notes to be Exchanged	New Notes Exchange Ratio <sup>(1)</sup>	Aggregate Principal Amount of New Notes to be Issued (mm)
\$67.6	Existing 4.875% 2020 Notes	\$850	\$57.4
\$10.0 <sup>(2)</sup>	Existing 4.875% 2020 Notes	\$800	\$8.0
\$208.1	Existing 4.750% 2023 Notes	\$370	\$77.0
\$98.5	Existing 5.625% 2023 Notes	\$425	\$41.9
\$75.2	Existing 5.500% 2025 Notes	\$425	\$32.0
\$51.3 <sup>(2)</sup>	Existing 5.500% 2025 Notes	\$375	\$19.2

(1) Consideration, representing principal amount of New Notes, per \$1,000 principal amount of Existing Notes.

(2) Reflects amounts of notes that the Exchanging Noteholders have agreed to tender, or cause to be tendered, into the Exchange Offers pursuant to the Exchange Agreement Amendment. The persons tendering such notes will not be entitled to the early participation premium.

The foregoing summary of the Amendment is not complete and is qualified in its entirety by reference to the Amendment, which is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

## Cautionary Statements Related to Forward-Looking Statements

Statements in this Current Report on Form 8-K that are not strictly historical, including statements regarding the terms of the proposed settlement, statements regarding the ongoing lawsuits against Mallinckrodt plc and its subsidiaries, and any other statements regarding events or developments that the company believes or anticipates will or may occur in the future, may be “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties.

There are a number of important factors that could cause actual events 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 risks and uncertainties related to, among other things: general economic conditions and conditions affecting the industries in which Mallinckrodt operates; the commercial success of Mallinckrodt’s products; Mallinckrodt’s ability to realize anticipated growth, synergies and cost savings from acquisitions; conditions that could necessitate an evaluation of Mallinckrodt’s goodwill and/or intangible assets for possible impairment; changes in laws and regulations; Mallinckrodt’s ability to successfully integrate acquisitions of operations, technology, products and businesses generally and to realize

anticipated growth, synergies and cost savings; Mallinckrodt's and Mallinckrodt's licensors' ability to successfully develop or commercialize new products; Mallinckrodt's and Mallinckrodt's licensors' ability to protect intellectual property rights; Mallinckrodt's ability to receive procurement and production quotas granted by the U.S. Drug Enforcement Administration; customer concentration; Mallinckrodt's reliance on certain individual products that are material to its financial performance; cost containment efforts of customers, purchasing groups, third-party payers and governmental organizations; the reimbursement practices of a small number of public or private insurers; pricing pressure on certain of Mallinckrodt's products due to legal changes or changes in insurers' reimbursement practices resulting from recent increased public scrutiny of healthcare and pharmaceutical costs; limited clinical trial data for Acthar Gel; complex reporting and payment obligations under healthcare rebate programs; Mallinckrodt's ability to navigate price fluctuations; future changes to U.S. and foreign tax laws; Mallinckrodt's ability to achieve expected benefits from restructuring activities; complex manufacturing processes; competition; product liability losses and other litigation liability; ongoing governmental investigations; material health, safety and environmental liabilities; retention of key personnel; conducting business internationally; the effectiveness of information technology infrastructure; cybersecurity and data leakage risks; Mallinckrodt's substantial indebtedness and its ability to generate sufficient cash to reduce its indebtedness; any future actions taken with respect to the Specialty Generics business; and Mallinckrodt plc's ability to complete the Exchange Offers, the Consent Solicitations and the transactions contemplated by the Exchange Agreement, including the expected timing of completion of the Exchange Offers and receipt of requisite consents in the Consent Solicitations.

These and other factors are identified and described in more detail in the "Risk Factors" section of Mallinckrodt's Annual Report on Form 10-K for the fiscal year ended December 28, 2018, as updated by Mallinckrodt's Quarterly Report on Form 10-Q for the quarterly period ended September 27, 2019. The forward-looking statements made herein speak only as of the date hereof and Mallinckrodt 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, except as required by law.

## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits

<b>Exhibit No.</b>	<b>Exhibit</b>
99.1	<a href="#"><u>Amendment to the Exchange Agreement, dated as November 27, 2019, by and among Mallinckrodt International Finance S.A., Mallinckrodt CB LLC and the Exchanging Holders.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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.

**MALLINCKRODT PLC**

(registrant)

Date: November 27, 2019

By: /s/ Mark J. Casey

\_\_\_\_\_  
Mark J. Casey

Executive Vice President and Chief Legal Officer

## AMENDMENT NO. 1 TO EXCHANGE AGREEMENT

This Amendment No. 1 (this “Amendment”), dated as of November 27, 2019, to the Exchange Agreement (the “Agreement”), dated as of November 5, 2019, is by and among (x) Mallinckrodt International Finance S.A., a société anonyme existing under the laws of Luxembourg (“MIFSA”), Mallinckrodt CB LLC, a Delaware limited liability company (“U.S. Co-Issuer” and, together with MIFSA, the “Issuers”), and, for purposes of Section 4(d) and Section 7 only, Mallinckrodt plc, a public limited company incorporated in Ireland and the ultimate parent entity of the Issuers (“Mallinckrodt Parent”) and (y) each undersigned holder (each, a “Noteholder Party”, and collectively, the “Noteholder Parties”) of certain 4.875% Senior Notes due 2020 (the “Existing 4.875% 2020 Notes”), 4.750% Senior Notes due 2023 (the “Existing 4.750% 2023 Notes”), 5.625% Senior Notes due 2023 (the “Existing 5.625% 2023 Notes”) and 5.500% Senior Notes due 2025 (the “Existing 5.500% 2025 Notes” and, together with the 5.750% Senior Notes due 2022, Existing 4.750% 2023 Notes and Existing 5.625% 2023 Notes, the “Existing Non-2020 Notes” and, together with the Existing 4.875% 2020 Notes, the “Existing Notes”), in each case issued by MIFSA and, other than the Existing 4.750% 2023 Notes, U.S. Co-Issuer, under those certain indentures governing the Existing Notes (collectively, the “Indentures”). The Issuers and the Noteholder Parties are referred to herein collectively as the “Parties.” Unless otherwise indicated, capitalized terms not defined herein shall have the meanings ascribed to such terms in the Exchange Agreement.

### RECITALS

WHEREAS, the Parties desire to amend the Exchange Agreement to (a) reduce the aggregate principal amount of Existing 4.750% 2023 Notes that are Subject Notes by \$50,579,000 and (b) require the Noteholder Parties to tender, or cause to be tendered by the Noteholder Parties or other persons or entities, into the Exchange Offers \$10,000,000 in aggregate principal amount of Existing 4.875% 2020 Notes and \$51,250,000 in aggregate principal amount of Existing 5.500% 2025 Notes, in each case that are not Subject Notes (such Existing Notes described in this clause (b), the “Incremental 2020 and 2025 Notes”), it being understood that the Incremental 2020 and 2025 Notes will be entitled only to the Exchange Offer Consideration and will not be entitled to the Early Participation Premium.

### AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Parties hereby agrees as follows:

Section 1. *Reduction in Existing 4.750% 2023 Notes that are Subject Notes.* Subject to compliance by the Noteholder Parties with Section 2, the term “Subject Notes” shall mean the Notes set forth on Schedule I hereto.

Section 2. *Tender of Incremental 2020 and 2025 Notes.* Notwithstanding the restrictions in the Agreement on tendering into the Exchange Offers, the Noteholder Parties shall validly tender, or cause to be validly tendered by the Noteholder Parties or other persons or entities, the Incremental 2020 and 2025 Notes into the Exchange Offers by no later than November 29, 2019. The Noteholder Parties shall notify the Issuers in writing promptly following their compliance with the preceding sentence, which notice shall include the beneficial owner(s) and DTC participant number and “VOI” of the Existing Notes so tendered. Following such tender, the Noteholder Parties shall not withdraw, and shall cause not to be withdrawn, the Incremental 2020 and 2025 Notes from the Exchange Offers. For clarity, the Incremental 2020 and 2025 Notes shall be exchanged pursuant to the Exchange Offers for the applicable Exchange Offer Consideration (not including the Early Participation Premium).

Section 3. *Representations and Warranties of the Noteholder Parties.* Each Noteholder Party hereby represents and warrants, severally and not jointly, to Mallinckrodt Parent and the Issuers that the following statements are true and correct as of the date hereof:

(a) Such Noteholder Party has all necessary corporate or similar power and authority to execute and deliver this Amendment and to perform its obligations hereunder. The execution and delivery of this Amendment by such Noteholder Party and the performance of its obligations hereunder have been duly authorized by all necessary corporate or similar action on the part of such Noteholder Party.

(b) This Amendment has been duly and validly executed and delivered by such Noteholder Party. This Amendment constitutes the valid and binding obligation of such Noteholder Party, enforceable against such Noteholder Party in accordance with its terms, except as may be limited by (i) the effects of bankruptcy, insolvency, fraudulent transfer,

reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors generally or (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(c) The execution, delivery and performance of this Amendment by such Noteholder Party, and such Noteholder Party's compliance with the provisions hereof, will not (with or without notice or lapse of time, or both): (i) violate any provision of such Noteholder Party's organizational or governing documents; (ii) violate any law or order applicable to such Noteholder Party; or (iii) require any consent or approval under, violate, result in any breach of, or constitute a default under, or result in termination or give to others any right of termination, amendment, acceleration or cancellation of any contract, agreement, arrangement or understanding that is binding on such Noteholder Party, except, in the case of clause (ii) and (iii) above, where not material to such Noteholder Party or its ability to perform its obligations under this Amendment or the transactions contemplated hereby.

(d) The principal amount of Existing Notes beneficially owned by such Noteholder Party (or for which such Noteholder Party acts as discretionary investment manager, advisor or sub-advisor with authority to bind a beneficial owner of the Subject Notes), including Existing Notes held through a custodial account beneficially owned by such Noteholder Party, as of the date hereof is set forth, together with its Depository Trust Corporation participant information with respect to such Subject Notes, on Schedule I hereto. Such Noteholder Party beneficially owns (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended) (or is acting in its capacity as discretionary investment manager, advisor or sub-advisor with authority to bind the beneficial owner of) the Subject Notes, or beneficially owns the custodial account through which such Subject Notes are held, free and clear of any liens, charges, claims, encumbrances, participations, security interests and similar restrictions and any other restrictions that could adversely affect the ability of such Noteholder Party to perform its obligations hereunder.

Section 4. *Representations and Warranties of the Issuers.* Each Issuer (and, solely with respect to Section 4(d), Mallinckrodt Parent) hereby represents and warrants, severally and not jointly, to the Noteholder Parties that the following statements are true and correct as of the date hereof:

(a) Such Issuer has all necessary corporate or similar power and authority to execute and deliver this Amendment and to perform its obligations hereunder. The execution and delivery of this Amendment by such Issuer and the performance of its obligations hereunder have been duly authorized by all necessary corporate or similar action on the part of such Issuer. No other votes, written consents, actions or proceedings by or on behalf of such Issuer are necessary to authorize this Amendment or the performance of its obligations hereunder.

(b) This Amendment has been duly and validly executed and delivered by such Issuer. This Amendment constitutes the valid and binding obligation of such Issuer, enforceable against such Issuer in accordance with its terms, except as may be limited by (i) the effects of bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors generally or (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(c) The execution, delivery or performance of this Amendment by such Issuer and such Issuer's compliance with the provisions hereof will not (with or without notice or lapse of time, or both): (i) violate any provision of the organizational or governing documents of such Issuer; (ii) violate any law or order applicable to any member of the Mallinckrodt Group; or (iii) require any consent or approval under, violate, conflict with, result in any breach of, or constitute a default under, or result in termination or give to others any right of termination, amendment, acceleration or cancellation of any contract, agreement, arrangement or understanding that is binding on any member of the Mallinckrodt Group or on any of their respective properties or assets (including, without limitation, any indentures, credit facilities or agreements under which any member of the Mallinckrodt Group has issued debt securities or has outstanding indebtedness), except, in the case of clause (ii) and (iii) above, where not reasonably likely to have a material adverse effect on the ability of the Issuers to perform their respective obligations under this Amendment or the transactions contemplated hereby.

(d) The execution, delivery and performance by such Issuer and Mallinckrodt Parent of this Amendment and the consummation of the transactions contemplated hereby do not and will not require any registration or filing with, the consent or approval of, notice to, or any other action with respect to (with or without due notice, lapse of time, or both), any governmental authority, other than (i) Current Reports on Form 8-K filed or furnished by Mallinckrodt plc with respect to this Amendment, the Exchange, the Additional Exchanges (if any), the Exchange Offers and the Consent Solicitations, (ii) such as have been made or obtained and are in full force and effect, (iii) filings of Uniform Commercial Code financing statements and other registrations or filings in connection with the perfection of security interests granted pursuant to the Collateral Documents, (iv) filings with the United States Patent and Trademark Office and the United States Copyright Office and comparable offices in foreign jurisdiction and equivalent filings in foreign jurisdictions and (v) such registrations, filings,

consents, approvals, notices or other actions that, if not obtained or made, would not reasonably be likely to have a material adverse effect on the ability of the Issuers to perform their respective obligations under this Amendment or the transactions contemplated hereby.

Section 5. *Miscellaneous.* Sections 7, 9, 10 and 12 of the Agreement are incorporated by reference into this Amendment, *mutatis mutandis*.

Section 6. *Ratification of Agreement.* From and after the date hereof, references in the Agreement to “Agreement” shall mean the Agreement as amended by this Amendment. Except as expressly amended by this Amendment, the Agreement (prior to giving effect to this Amendment) shall remain in full force and effect.

Section 7. *Form 8-K.* No later than November 27, 2019, Mallinckrodt Parent shall disclose on Form 8-K all material terms of this Amendment. Following the filing of such Form 8-K, Mallinckrodt Parent shall have disclosed all material, non-public information regarding the Mallinckrodt Group (if any) provided or made available to the Noteholder Parties or their Representatives (as defined in the Confidentiality Agreement) by Mallinckrodt Parent or any of its Representatives in connection with the transactions contemplated by this Amendment or otherwise on or prior to the date hereof. Notwithstanding anything contained in this Amendment to the contrary and without implication that the contrary would otherwise be true, after giving effect to such filing, Mallinckrodt Parent expressly acknowledges and agrees that the Noteholder Parties and their affiliates shall not have any duty of trust or confidence with respect to, or a duty not to trade on the basis of, any information regarding the Mallinckrodt Group provided (i) on or prior to the date of such filing in connection with the transactions contemplated by this Amendment or otherwise or (ii) in violation of the last sentence of Section 4(g) of the Agreement, in each case to the Noteholder Parties or their Representatives by Mallinckrodt Parent, the Issuers or any of their respective Representatives.

[Signature pages follow]

IN WITNESS WHEREOF, each of the undersigned has executed this Amendment as of the date first above set forth.

MALLINCKRODT INTERNATIONAL FINANCE S.A.

By: \_\_\_\_\_

Name:

Title:

MALLINCKRODT CB LLC

By: \_\_\_\_\_

Name:

Title:

MALLINCKRODT PLC (for purposes of Section 4(d) and Section 7 only)

By: \_\_\_\_\_

Name:

Title:



IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the date first above set forth.

**NOTEHOLDER PARTIES**

DEERFIELD PARTNERS, L.P.

By: Deerfield Mgmt, L.P., General Partner

By: J.E. Flynn Capital, LLC, General Partner

By: \_\_\_\_\_

Name:

Title:

DEERFIELD SPECIAL SITUATIONS FUND, L.P.

By: Deerfield Mgmt, L.P., General Partner

By: J.E. Flynn Capital, LLC, General Partner

By: \_\_\_\_\_

Name:

Title:

DEERFIELD PRIVATE DESIGN FUND IV, L.P.

By: Deerfield Mgmt IV, L.P., General Partner

By: J.E. Flynn Capital IV, LLC, General Partner

By: \_\_\_\_\_

Name:

Title: