
**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): January 27, 2017

Mallinckrodt public limited company

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction of
incorporation)

001-35803
(Commission File Number)

98-1088325
(IRS Employer Identification No.)

**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**

**Perth House, Millennium Way,
Chesterfield, Derbyshire, United Kingdom, S41 8ND**
(Former name or former address, if changed since last report) (Zip Code)

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))

Item 2.01 Completion of Acquisition or Disposition of Assets.

On January 27, 2017, Mallinckrodt Chemical Holdings (U.K.) Limited (“**Mallinckrodt UK**”) and Mallinckrodt Netherlands Holdings B.V. (collectively, the “**Sellers**”), each a subsidiary of Mallinckrodt plc (the “**Company**”), completed the previously disclosed sale of the Company’s nuclear medicine business (the “**Business**”) to GLO Dutch Bidco B.V. and GLO US Bidco, LLC (collectively, the “**Buyers**”) for approximately \$690 million before tax impacts, including up-front consideration of approximately \$574 million, the assumption of approximately \$39 million of long-term obligations, and approximately \$77 million of contingent consideration, pursuant to that certain Share Purchase Agreement, dated as of August 24, 2016, by and among the Sellers and Buyers (the “**Purchase Agreement**”), as amended by that certain First Amendment to Share Purchase Agreement, dated as of December 15, 2016, by and among the Sellers and Buyers (the “**First Amendment**”). Contingent consideration of up to \$50 million would be paid in cash, if earned, based on the achievement of certain revenue targets for each of 2017-2021 and contingent consideration of up to \$27 million would be paid in the form of vendor preferred equity certificates, if earned, based on the achievement of certain revenue targets for each of 2017-2019.

The Sellers and the Buyers have entered into certain ancillary agreements, including (i) a transition services agreement pursuant to which Mallinckrodt UK will provide the Buyers, and GLO US Bidco, LLC will provide the Sellers, with certain transition services for a limited time period following the closing, and (ii) an information technology carve-out agreement pursuant to which an affiliate of the Sellers will assist the Buyers in building certain information technology services.

The foregoing summary of the transactions contemplated by the Purchase Agreement and the First Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Purchase Agreement, a copy of which was attached as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on August 24, 2016, and the First Amendment which is filed herewith as Exhibit 2.2, which are incorporated herein by reference.

The Purchase Agreement and First Amendment have been included to provide investors with information regarding its terms. It is not intended to provide any other factual information about the Company, Sellers or Buyers or any of their affiliates, their respective businesses, or the actual conduct of their respective businesses during the period prior to the closing of the transactions contemplated by the Purchase Agreement and First Amendment. The Purchase Agreement contains representations and warranties that are the product of negotiations among the parties thereto and that the parties made to, and solely for the benefit of, each other as of specified dates. The assertions embodied in those representations and warranties are subject to qualifications and limitations agreed to by the respective parties and are also qualified in important part by a confidential disclosure schedule delivered by Sellers in connection with the Purchase Agreement. The representations and warranties may have been made for the purpose of allocating contractual risk between the parties to the Purchase Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors.

Item 7.01 Regulation FD Disclosure.

On January 27, 2017, the Company issued a press release announcing, among other things, the completion of the sale of the Business. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated in this Item 7.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1*	Share Purchase Agreement, dated as of August 24, 2016, by and among Mallinckrodt Chemical Holdings (U.K.) Limited, Mallinckrodt Netherlands Holdings B.V., GLO Dutch Bidco B.V. and GLO US Bidco, LLC (incorporated by reference to Exhibit 2.1 to the Company’s Current Report on Form 8-K filed August 24, 2016).
2.2	First Amendment to Share Purchase Agreement, dated as of December 15, 2016, by and among Mallinckrodt Chemical Holdings (U.K.) Limited, Mallinckrodt Netherlands Holdings B.V., GLO Dutch Bidco B.V. and GLO US Bidco, LLC.
99.1	Press Release issued by Mallinckrodt plc on January 27, 2017, announcing the sale of the Business.

* Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedules and exhibits will be furnished supplementally to the SEC upon request.

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 PUBLIC LIMITED COMPANY
(registrant)

Date: January 27, 2017

By: /s/ Kenneth L. Wagner

Kenneth L. Wagner

Vice President and Corporate Secretary

EXHIBIT INDEX

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99.1	Press Release issued by Mallinckrodt plc on January 17, 2017, announcing the sale of the Business.

* Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedules and exhibits will be furnished supplementally to the SEC upon request.

**FIRST AMENDMENT TO
SHARE PURCHASE AGREEMENT**

THIS FIRST AMENDMENT TO THE SHARE PURCHASE AGREEMENT (this "Amendment") is entered into effective as of this 15th day of December, 2016, by and among MALLINCKRODT CHEMICAL HOLDINGS (U.K.) LIMITED, a private limited company registered in England and Wales (the "Mallinckrodt UK"), MALLINCKRODT NETHERLANDS HOLDINGS B.V., a private company with limited liability formed under the laws of Netherlands ("Mallinckrodt Netherlands" and, together with Mallinckrodt UK, the "Sellers"), GLO Dutch Bidco B.V., a private company with limited liability formed under the laws of Netherlands (the "Netherlands Buyer"), and GLO US Bidco, LLC, a limited liability company formed under the laws of the state of Delaware (the "US Buyer" and, together with the Netherlands Buyer, the "Buyers").

RECITALS

WHEREAS, the Sellers and the Buyers are parties to that certain Share Purchase Agreement, dated as of August 24, 2016 (the "Share Purchase Agreement").

WHEREAS, Section 11.12 of the Share Purchase Agreement provides that any provision of the Share Purchase Agreement may be amended if such amendment is in writing and signed by the authorized representatives of all of the Parties.

WHEREAS, the Sellers and the Buyers desire to amend the Share Purchase Agreement for the first time in accordance with the terms of this Amendment.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants, representations, warranties, conditions, and agreements hereinafter expressed, the Parties agree as follows:

1. Defined Terms. All capitalized terms used in this Amendment and not otherwise defined shall have the meanings given to such terms in the Share Purchase Agreement.
2. Amendment to Article 1. Article 1 of the Share Purchase Agreement is hereby amended by adding the following definition in appropriate alphabetical order and, consequently, by renumbering all section references and corresponding schedule references (with respect to the new definition and all previously existing definitions). Article 1 and all other Sections and Articles of the Share Purchase Agreement are amended to adjust any and all cross references as a consequence of the addition of the following new definition and the renumbering of previously existing definitions:
 "'Separation Expenses' has the meaning set forth in Section 2.7(e)."

3. Amendment of Section 2.7. Section 2.7 of the Share Purchase Agreement is hereby amended by adding the following to the end of the Section:

"(e) Prior to the Closing, the Sellers or their Affiliates have taken or will take, at the request of Buyers, commercially reasonable endeavors to hire (i) no more than seven (7) additional U.S. Transferred Employees and (ii) one (1) additional Non-U.S. Transferred Employee, in each case (x) related to the financial operations of the Transferred Subsidiaries and/or Indirect Subsidiaries and in line with the employment descriptions agreed to among the Parties, and (y) on terms and conditions of employment that are commensurate with employees at the same level and in similar roles as those employed by Sellers or their Affiliates. In so doing, the Sellers or their Affiliates may have incurred or may incur various bona-fide third party out-of-pocket costs and expenses and, if Closing does not occur, the Sellers or their Affiliates will incur severance related costs and expenses in connection with said additional Transferred Employees (collectively all said costs and expenses are "Separation Expenses"), including, but not limited to, bona-fide third party hiring costs, payroll expenses, salaries, expenses related to benefits, employee training and reasonable third party legal fees. If Closing does not occur, the Sellers shall not, and shall cause their respective Affiliates not to, agree to incur any severance related costs and expenses without the prior written approval of the Buyers (such approval not to be unreasonably withheld, conditioned or delayed); *provided, however*, that such approval of the Buyers shall not be required where such severance related costs and expenses are (A) in accordance with the terms of engagement of the relevant Employee, (B) in accordance with existing policies of Sellers or their respective Affiliates or (C) in line with the minimum severance related costs and expenses required to be paid to the relevant Employee in accordance with applicable Law. Within thirty (30) days after its receipt of an invoice (and copies of any third party invoices) from the Sellers, the Buyers shall reimburse the Sellers for the Separation Expenses incurred by the Sellers or their Affiliates, whether incurred before the Closing Date or within six months following either the Closing Date or the termination of this Agreement (whichever is the later). For the sake of clarity, the Parties acknowledge that all accrued Separation Expenses for which Sellers have not received reimbursement by Buyers pursuant to this Section 2.7(e) shall be taken into account through the Estimated Working Capital Adjustment and the

Closing Working Capital Adjustment. Notwithstanding anything to the contrary in this Agreement, this Section 2.7(e) shall survive the Closing or termination of this Agreement.”

4. Share Purchase Agreement. The other terms and provisions of the Share Purchase Agreement shall not be affected by this Amendment, and the Share Purchase Agreement shall continue in full force and effect as amended hereby.

5. Counterparts. This Amendment may be executed in multiple counterparts, and in separate counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

6. Governing Law. This Amendment, shall be governed by, and construed in accordance with, the laws of the State of Delaware, United States of America, applicable to contracts to be carried out wholly within such State, without reference to its conflict of laws principles that might apply the law of another jurisdiction.

[Signatures on following pages]

[Signature Page to Amendment Agreement]

IN WITNESS WHEREOF, each of the Parties hereto has caused this Agreement to be executed as of the date first above written.

BUYERS:

GLO DUTCH BIDCO B.V.

By: /s/ Marc Hollander
Name: Marc Hollander
Title: Director

GLO US BIDCO, LLC

By: /s/ Kate Briant
Name: Kate Briant
Title: Vice President

SELLERS:

MALLINCKRODT CHEMICAL HOLDINGS (U.K.) LIMITED

By: /s/ C. Stephen Kriegh
Name: C. Stephen Kriegh
Title: Authorized Signatory

MALLINCKRODT NETHERLANDS HOLDINGS B.V.

By: /s/ Robert T. Budenholzer
Name: Robert T. Budenholzer
Title: Authorized Representative

MALLINCKRODT COMPLETES SALE OF ITS NUCLEAR IMAGING BUSINESS TO IBA MOLECULAR FOR APPROXIMATELY \$690 MILLION

-- Transaction advances Mallinckrodt's strategic portfolio transformation to specialty pharmaceuticals; benefits patients around the world who rely on medical isotopes --

STAINES-UPON-THAMES, UNITED KINGDOM - Jan. 27, 2017 - Mallinckrodt plc (NYSE: MNK), a leading specialty pharmaceutical company, announced today that it has closed the sale of its global Nuclear Imaging business to IBA Molecular (IBAM) for approximately \$690 million before tax, including up-front and contingent considerations and the assumption of long-term obligations. Mallinckrodt's Nuclear Imaging operations encompass two manufacturing facilities and a total of more than 800 employees in locations across the globe, including nearly 350 in the St. Louis, Mo. area. The entire workforce and the manufacturing facilities have been transferred to IBAM.

Mallinckrodt's action to divest Nuclear Imaging continues the company's strategy to transform its portfolio with specialty pharmaceutical assets that are durable, innovative and have significant volume growth potential.

"The divestiture of our Nuclear Imaging business is another important step toward the evolution of our portfolio," said **Mark Trudeau, President and Chief Executive Officer of Mallinckrodt**. "Our Nuclear Imaging business is an excellent strategic fit for the IBAM organization and we believe the expanded global reach of the combined business will enable IBAM to substantially increase its ability to meet the needs of patients around the world. With this transaction, we are pleased to welcome IBAM to the St. Louis area."

The total consideration of approximately \$690 million (before tax) consists of approximately \$574 million of up-front consideration, the assumption of approximately \$39 million of long-term obligations, and approximately \$77 million of contingent consideration.

Mallinckrodt's former Nuclear Imaging business includes a portfolio of diagnostic imaging products. The business is a prominent global producer of the key medical isotope molybdenum-99, from which technetium-99m (Tc-99m) is derived. Tc-99m is used in roughly 80%¹ of all nuclear medicine procedures worldwide, and the business is a significant U.S. and global supplier of this radioisotope².

Renaud Dehareng, Chief Executive Officer of IBAM, said, "We have created a new world-class nuclear imaging business. We have over 1,500 skilled employees across four continents, an unrivalled global manufacturing footprint comprising 21 leading-edge production facilities, a commercial presence in over 60 countries serving more than 6,000 customers and very complementary product portfolios and technical capabilities. Cumulatively, we have over 100 years of experience in nuclear medicine. All of this sets us apart and will allow us to deliver superior, sharply focused service to our customers reliably every day."

About Mallinckrodt plc

Mallinckrodt is a global business that develops, manufactures, markets and distributes specialty pharmaceutical products and therapies. Areas of focus include autoimmune and rare diseases in specialty areas like neurology, rheumatology, nephrology, pulmonology and ophthalmology;

¹ <http://www.world-nuclear.org/information-library/non-power-nuclear-applications/radioisotopes-research/radioisotopes-in-medicine.aspx>

² Internal estimates

immunotherapy and neonatal respiratory critical care therapies; analgesics and hemostasis products; and central nervous system drugs. The company's core strengths include the acquisition and management of highly regulated raw materials and specialized chemistry, formulation and manufacturing capabilities. The company's Specialty Brands segment includes branded medicines and its Specialty Generics segment includes specialty generic drugs, active pharmaceutical ingredients and external manufacturing. To learn more about Mallinckrodt, visit www.mallinckrodt.com.

Mallinckrodt uses its website as a channel of distribution of important company information, such as press releases, investor presentations and other financial information. It also uses its website to expedite public access to time-critical information regarding the company in advance of or in lieu of distributing a press release or a filing with the U.S. Securities and Exchange Commission disclosing the same information. Therefore, investors should look to the Investor Relations page of the website for important and time-critical information. Visitors to the website can also register to receive automatic e-mail and other notifications alerting them when new information is made available on the Investor Relations page of the website.

Cautionary Statements Related to Forward-Looking Statements

Statements in this document that are not strictly historical, including statements regarding the contingent consideration that may be received as a result of the sale of the Nuclear Imaging business, future financial condition and operating results, economic, business, competitive and/or regulatory factors affecting Mallinckrodt's businesses and any other statements regarding events or developments that we believe or anticipate 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: the failure to meet the conditions for the payment of the contingent consideration relating to the sale of the Nuclear Imaging business; general economic conditions and conditions affecting the specialty pharmaceuticals industry; 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 ability to successfully develop or commercialize new products; Mallinckrodt's 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; limited clinical trial data for H.P. 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; and cybersecurity and data leakage risks.

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 September 30, 2016. 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.

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