

JOHNSON CONTROLS INC
Form 8-K
February 03, 2011

**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): February 1, 2011
JOHNSON CONTROLS, INC.
(Exact name of registrant as specified in its charter)**

Wisconsin

1-5097

39-0380010

(State or other jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

5757 North Green Bay Avenue
Milwaukee, WI

53209

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (414) 524-1200

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:

- 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))
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Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On February 1, 2011, Johnson Controls, Inc. (the Company), entered into an Underwriting Agreement (the Underwriting Agreement) with the underwriters named therein (collectively, the Underwriters), pursuant to which the Company agreed to sell, and the Underwriters agreed to purchase, subject to the terms and conditions set forth therein, \$1.6 billion in floating and fixed rate notes consisting of the following four series: \$350 million aggregate principal amount of the Company's Floating Rate Notes due 2014 (the Floating Rate Notes), \$450 million aggregate principal amount of the Company's 1.75% Senior Notes due 2014 (the 2014 Fixed Rate Notes), \$500 million aggregate principal amount of the Company's 4.25% Senior Notes due 2021 (the 2021 Fixed Rate Notes) and \$300 million aggregate principal amount of the Company's 5.70% Senior Notes due 2041 (the 2041 Fixed Rate Notes and collectively with the Floating Rate Notes, 2014 Fixed Rate Notes and 2021 Fixed Rate Notes, the Notes), in a public offering (the Offering). The Offering is expected to close on February 4, 2011. The Underwriting Agreement contains customary representations, warranties and agreements of the Company, conditions to closing, indemnification rights and obligations of the parties and termination provisions. The description of the Underwriting Agreement set forth above is qualified by reference to the Underwriting Agreement filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated herein by reference.

The Notes will be issued under an Indenture (the Indenture), dated as of January 17, 2006, between the Company and U.S. Bank National Association as successor Trustee (the Trustee), pursuant to an Officers Certificate, to be dated February 4, 2011 (the Certificate). The Certificate will provide, among other things, that the Floating Rate Notes will bear interest at three-month LIBOR plus 0.41% with interest payable quarterly on February 4, May 4, August 4 and November 4, beginning on May 4, 2011. The Certificate also will provide that the 2014 Fixed Rate Notes will bear interest at a rate of 1.75% per year, the 2021 Fixed Rate Notes will bear interest at a rate of 4.25% per year and the 2041 Fixed Rate Notes will bear interest at a rate of 5.70% per year, with interest payable on March 1 and September 1 of each year, beginning on September 1, 2011. Additionally, the Certificate will also provide that the Floating Rate Notes will mature on February 4, 2014, the 2014 Fixed Rate Notes will mature on March 1, 2014, the 2021 Fixed Rate Notes will mature on March 1, 2021 and the 2041 Fixed Rate Notes will mature on March 1, 2041. The Indenture provides for customary events of default and further provides that the Trustee or the holders of not less than 25% in aggregate principal amount of the outstanding Notes may declare the Notes immediately due and payable upon the occurrence of certain events of default after expiration of any applicable grace period.

If a change of control triggering event occurs, the Notes are subject to repurchase by the Company at a repurchase price in cash equal to 101% of the aggregate principal amount of the Notes repurchased plus any accrued and unpaid interest on the Notes repurchased to, but not including, the date of repurchase.

Item 8.01. Other Events.

The Notes are registered under the Securities Act of 1933, as amended, pursuant to a Registration Statement on Form S-3 (Registration No. 333-157502) that the Company filed with the Securities and Exchange Commission (the SEC). The Company is filing certain exhibits as part of this Current Report on Form 8-K in connection with its filing with the SEC of

a final prospectus supplement, dated February 1, 2011, and a prospectus, dated February 23, 2009, relating to the Offering. See Item 9.01. Financial Statements and Exhibits.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits. The following exhibits are being filed herewith:
 - (1.1) Underwriting Agreement, dated February 1, 2011, among Johnson Controls, Inc. and the underwriters named therein.
 - (5.1) Opinion of Foley & Lardner LLP, dated February 3, 2011.
 - (23.1) Consent of Foley & Lardner LLP (contained in Exhibit (5.1) hereto).

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.

JOHNSON CONTROLS, INC.

BY: /s/ Frank A. Voltolina
Frank A. Voltolina
Vice President and Corporate Treasurer

Date: February 3, 2011

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|------------------------------------------------------------------------------------------------------------------|
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