

ARMSTRONG WORLD INDUSTRIES INC

Form S-8

July 11, 2016

As filed with the Securities and Exchange Commission on July 8, 2016

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Armstrong World Industries, Inc.
(Exact name of registrant as specified in charter)

Pennsylvania
(State or other jurisdiction of incorporation or organization)

23-0366390
(I.R.S. Employer Identification No.)

2500 Columbia Avenue

Lancaster, Pennsylvania 17603

(717) 397-0611

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Armstrong World Industries, Inc. 2016 Long-Term Incentive Plan

Armstrong World Industries, Inc. 2016 Directors Stock Unit Plan

(Full title of the plan)

Mark A. Hershey

Senior Vice President, General Counsel, Chief Compliance Officer and Secretary

Armstrong World Industries, Inc.

2500 Columbia Avenue

Lancaster, Pennsylvania 17603

(717) 397-0611

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

James W. McKenzie, Jr.

Morgan, Lewis & Bockius LLP

1701 Market Street

Philadelphia, Pennsylvania 19103

(215) 963-5000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting

company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Proposed | | Proposed | Amount of |
|----------------------------------------------------|--------------------------------|--------------------------------------|---------------|-----------|
| | Amount to be Registered (1)(2) | Maximum Offering Price Per Share (3) | | |
| Common Stock, \$0.01 par value per share | 5,181,192 | \$37.875 | \$196,237,647 | \$19,762 |

- (1) Represents an aggregate 5,181,192 shares of common stock, par value \$0.01 per share (the common stock), of Armstrong World Industries, Inc. (the Registrant), comprised of 2,000,000 shares of common stock that may be issued pursuant to the Armstrong World Industries, Inc. 2016 Long-Term Incentive Plan (2016 LTIP) and 250,000 shares of common stock that may be issued pursuant to the Armstrong World Industries, Inc. 2016 Directors Stock Unit Plan (2016 Directors Plan) and, together with the 2016 LTIP Plan, the Plans. A maximum aggregate of 4,931,192 shares of common stock may be offered or issued pursuant to the 2016 LTIP, consisting initially of 2,750,917 shares of common stock, plus up to 2,180,275 shares of common stock subject to outstanding awards under the 2011 Long-Term Incentive Plan (2011 LTIP) as of April 15, 2016 that terminate, expire, or are cancelled, forfeited, exchanged, or surrendered without having been exercised, vested, or paid under the 2011 LTIP after July 8, 2016.
- (2) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the Securities Act), this registration statement also covers additional shares that may become issuable under the Plans referenced above by reason of certain corporate transactions or events, including any common stock dividend, common stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding common stock.
- (3) Established solely for purposes of determining the registration fee pursuant to provisions of Rules 457(c) and 457(h) under the Securities Act by averaging the high and low sale prices of the Registrant's common stock as reported by the New York Stock Exchange on July 6, 2016.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is filed by Armstrong World Industries, Inc. (the Registrant, we or us), to register 4,931,192 shares of the Registrant's common stock, par value \$0.01 per share (common stock), issuable under the Armstrong World Industries, Inc. 2016 Long-Term Incentive Plan (2016 LTIP) and 250,000 shares of common stock issuable under the Armstrong World Industries, Inc. 2016 Directors Stock Unit Plan (2016 Directors Plan).

The maximum aggregate number of shares of common stock that may be issued under the 2016 LTIP will be equal to the sum of (i) 2,000,000 shares of common stock, plus (ii) 750,917 shares of common stock, which is the number of shares of common stock that remained available for awards under the 2011 Long-Term Incentive Plan (2011 LTIP) as of April 15, 2016, plus (iii) the number of shares of common stock subject to outstanding awards under the 2011 LTIP as of April 15, 2016 that terminate, expire, or are cancelled, forfeited, exchanged, or surrendered without having been exercised, vested, or paid under the 2011 LTIP after July 8, 2016, the effective date of the 2016 LTIP (not exceeding 2,180,275 shares of common stock).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in this Part I of Form S-8 (plan information and registrant information and other information) will be sent or given to participants in the Plans as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the Securities Act). Such documents need not be filed with the SEC either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents and the documents incorporated by reference in this registration statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the SEC are incorporated by reference into this registration statement:

- (1) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2015 filed with the SEC on February 22, 2016;
- (2) The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2016 filed with the SEC on May 9, 2016;
- (3) The Registrant's Current Reports on Form 8-K filed with the SEC on March 15, 2016, March 24, 2016, April 4, 2016, April 14, 2016 and July 8, 2016; and
- (4) The description of the Registrant's common stock set forth in the Registrant's Registration Statement on Form 8-A filed on October 10, 2006, and any amendment or report filed for the purpose of updating such description.

All reports and other documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this registration statement that indicates

that all of the shares of common stock offered have been sold or that deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of the filing of such reports and documents. Unless expressly incorporated into this registration statement, a report furnished but not filed on Form 8-K shall not be incorporated by reference into this registration statement to the extent furnished but not filed.

Any statement contained herein or in a document all or a portion of which is incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein (or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein) modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interests of Named Experts and Counsel.

Not Applicable.

Item 6. Indemnification of Directors and Officers.

The Registrant's Amended and Restated Articles of Incorporation (the "Articles") provide that we shall, to the fullest extent permitted by law from time to time in effect, indemnify persons who serve as our directors and officers and shall advance to them expenses incurred in defending or responding to claims, actions, investigations, inquiries and other proceedings. Furthermore, our Articles allow us to indemnify our officers, directors, employees and agents to the fullest extent provided by law. We are a Pennsylvania corporation. Chapter 17, Subchapter D of the Pennsylvania Business Corporation Law of 1988 (the "PBCL") contains provisions permitting the indemnification of officers and directors of a Pennsylvania corporation.

Section 1741 of the PBCL provides that, unless otherwise restricted in a corporation's bylaws, a business corporation shall have the power to indemnify any person who was or is a party or is threatened to be made party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Section 1742 of the PBCL provides that, unless otherwise restricted in a corporation's bylaws, in the case of actions by or in the right of the corporation, a corporation may indemnify any person who was, or is threatened to be, made a party to such transaction only against expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action and only if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, provided that no such indemnification is permitted with respect to any claim, issue or matter as to which such person is adjudged to be liable to the corporation, except to the extent that a court determines that such person is fairly and reasonably entitled to indemnification under the circumstances.

Section 1743 of the PBCL provides that, to the extent that a representative of a business corporation has been successful on the merits or otherwise in defending any action referred to in Section 1741 and 1742 (even one on behalf of the corporation), he is entitled to indemnification for expenses (including attorneys' fees) actually and reasonably incurred in connection with such action.

Section 1745 of the PBCL permits the advancement of expenses (including attorneys' fees) incurred in defending any action in advance of the final disposition of the action upon receipt by the corporation of an undertaking by the representative to repay the amount if it is ultimately determined that such person is not entitled to indemnification under the PBCL.

Section 1746 of the PBCL provides that the indemnification and advancement of expenses provided for under the PBCL is not exclusive of any other rights of indemnification, provided that the broad authority to indemnify officers

and directors granted under this section is not available in circumstances where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 1747 of the PBCL provides that a corporation may maintain insurance on behalf of any person who is or was a representative of the corporation, whether or not the corporation would have the power to indemnify against such liabilities under the PBCL.

Our Articles and Amended and Restated Bylaws (the Bylaws) provide that none of our directors shall be personally liable, as such, for monetary damage for any action taken by him or her unless he or she (i) has breached or failed to perform the fiduciary duties of his or her office under the PBCL and the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness, except as otherwise specifically provided by the PBCL. The PBCL and the Bylaws further provide that the foregoing shall not eliminate or limit the liability of a director (i) for any responsibility or liability of such director pursuant to any criminal statute or (ii) for any liability of a director for the payment of taxes pursuant to local, state or federal law.

Our Bylaws provide that we shall indemnify to the full extent permitted by law any person made, or threatened to be made, a party to or otherwise involved in (as a witness or otherwise) an action, suit or proceeding (whether civil, criminal, administrative,

legislative or investigative, and whether by or in our right or otherwise asserted) by reason of the fact that the person (i) is or was our director or officer or (ii) while serving as our director or officer, either (A) serves or served as a director, officer, partner, member, trustee, employee or agent of any of our subsidiaries or any of our other related enterprises, at our request or in connection with our related employee benefit plan, any of our subsidiaries or any such enterprise, or (B) serves or served as a director, officer, partner, member, trustee, employee or agent of any other unrelated enterprise (including any charitable organization) in furtherance of our interests, and at our specific written request, or in connection with a related employee benefit plan of such enterprise, against any expenses, judgments, fines, and amounts paid in settlement actually and reasonably incurred in defending or responding to any such pending or threatened action, suit or proceeding (including any incurred in connection with any actions brought by us or in our right). Our Bylaws generally parallel the PBCL with respect to advancement of expenses (Section 1745) and non-exclusivity of indemnification provisions (Section 1746).

Furthermore, our Bylaws provide that we may, upon authorization by the board of directors, the President or any other officer designated by the board of directors, indemnify, or agree to indemnify, and advance expenses to any person who is or was our employee or agent or any of our subsidiaries to the same extent (or any lesser extent) to which we may indemnify and advance expenses to our directors or officers.

We maintain directors and officers liability insurance for expenses for which indemnification is permitted by the PBCL. These insurance policies insure us against amounts for which we may become obligated to pay as indemnification to directors and officers and insures our directors and officers against losses (except fines, penalties, and other matters uninsurable under law) arising from any claim made against them on account of any alleged wrongful act in their official capacity. A wrongful act is defined as any breach of any duty, neglect, misstatement, misleading statement, omission or other act done or wrongfully attempted by the directors and officers or so alleged by any claimant or any matter claimed against them solely by reason of their being such directors or officers, subject to certain exclusions. Directors and officers are also insured against losses (except fines, penalties, and other matters uninsurable under law) arising out of the insured's breach of fiduciary duty, subject to certain exclusions.

We have entered into separate indemnification agreements with each of our directors and executive officers. Each indemnification agreement provides, among other things, for indemnification to the fullest extent permitted by law against any and all reasonable fees and expenses, including attorney's experts, mediators and arbitrator's fees and expenses and court costs, and any and all liability and loss, including damages, judgments, fines, Employee Retirement Income Security Act, or ERISA, excise taxes or penalties and amounts to be paid in settlement of any

claim, provided that we shall not indemnify the director or executive officer in connection with (a) any damages or disgorgement or other accounting of profits from an actual violation of Section 16(b) of the Exchange Act or (b) any proceeding initiated by the director or executive officer unless such proceeding is to enforce such person's right to advancement or indemnification under the agreement or otherwise authorized by the Board. The indemnification agreements provide for the advancement or payment of all expenses to the indemnified persons and for reimbursement to us if it is found that such indemnified persons are not entitled to such indemnification under applicable law.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

A list of exhibits filed herewith or incorporated by reference is contained in the Exhibit Index immediately following the signature pages and is incorporated herein by reference.

Item 9. Undertakings.

The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement; *provided, however*, that Paragraphs (1)(i) and (1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.
- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and

the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Armstrong World Industries, Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Lancaster, Pennsylvania, on July 8, 2016.

**ARMSTRONG WORLD INDUSTRIES,
INC.**

By: /s/ Mark A. Hershey
Mark A. Hershey
Senior Vice President, General Counsel,
Secretary and Chief Compliance Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Victor D. Grizzle and Mark A. Hershey, with full power to act without the other, such person's true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign this Registration Statement and any and all amendments thereto (including post-effective amendments) and any related registration statement filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with exhibits and schedules thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act and thing necessary or desirable to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact and agent or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated below.

| Signature | Title | Date |
|------------------------------------------------|-------------------------------------------------------------------------------------|--------------|
| /s/ VICTOR D. GRIZZLE Victor D. Grizzle | President and Chief Executive Officer and Director (principal executive officer) | July 8, 2016 |
| /s/ BRIAN L. MACNEAL Brian L. MacNeal | Chief Financial Officer (principal financial officer) | July 8, 2016 |
| /s/ STEPHEN F. MCNAMARA Stephen F. McNamara | Vice President and Controller (principal accounting officer) | July 8, 2016 |
| /s/ JAMES J. O'CONNOR | Chairman of the Board of Directors | July 8, 2016 |

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James J. O Connor

/s/ STAN A. ASKREN Director July 8, 2016

Stan A. Askren

/s/ TAO HUANG Director July 8, 2016

Tao Huang

/s/ LARRY S. MCWILLIAMS Director July 8, 2016

Larry S. McWilliams

/s/ JAMES C. MELVILLE Director July 8, 2016

James C. Melville

/s/ JOHN J. ROBERTS Director July 8, 2016

John J. Roberts

/s/ GREGORY P. SPIVY

Director

July 8, 2016

Gregory P. Spivy

/s/ CHERRYL T. THOMAS

Director

July 8, 2016

Cherryl T. Thomas

EXHIBIT INDEX

Exhibit

| No. | Description |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4.1 | Amended and Restated Articles of Incorporation of Armstrong World Industries, Inc. (previously filed as Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on October 2, 2006 and incorporated herein by reference). |
| 4.2 | Amended and Restated Bylaws of the Registrant (previously filed as Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on July 28, 2014 and incorporated herein by reference). |
| 4.3 | Specimen Common Stock Certificate (previously filed as Exhibit 4.1 to the Registrant's Registration Statement on Form 8-A (File No. 001-02116) filed on October 10, 2010 and incorporated herein by reference). |
| 4.4 | Armstrong World Industries, Inc. 2016 Long-Term Incentive Plan (previously filed as 10.2 to the Registrant's Current Report on Form 8-K filed on July 8, 2016 and incorporated herein by reference). |
| 4.5 | Armstrong World Industries, Inc. 2016 Directors Stock Unit Plan (previously filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on July 8, 2016 and incorporated herein by reference). |
| 5.1 | Opinion of Morgan, Lewis & Bockius LLP. |
| 23.1 | Consent of Independent Registered Public Accounting Firm. |
| 23.2 | Consent of Independent Auditors. |
| 23.3 | Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1 filed herewith). |
| 24.1 | Power of Attorney (included on signature pages hereto). |