

Duke Energy CORP
Form 8-K
May 23, 2018

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): **May 23, 2018**

**Commission file
number**

**Registrant, State of Incorporation or Organization,
Address of Principal Executive Offices, and Telephone Number**

**IRS Employer
Identification No.**

1-32853

DUKE ENERGY CORPORATION

(a Delaware corporation)

20-2777218

550 South Tryon Street

Charlotte, North Carolina 28202-1803

704-382-6200

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550 South Tryon Street, Charlotte, North Carolina 28202

(Address of Principal Executive Offices, including Zip code)

(704) 382-3853

(Registrant's telephone number, including area 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))
- 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 22, 2018, Duke Energy Corporation (the Corporation) announced that Mr. Dwight Jacobs has been appointed as Senior Vice President, Chief Accounting Officer and Controller, effective June 1, 2018. Mr. William E. Currens Jr., currently Senior Vice President, Chief Accounting Officer and Controller, has been appointed as Senior Vice President, Financial Planning & Analysis, also effective June 1, 2018.

Mr. Jacobs, 53, has served as Senior Vice President, Financial Planning & Analysis, since February 2016 and served as Chief Risk Officer from July 2014 until February 2016. Prior to his role as Chief Risk Officer, Mr. Jacobs served as Vice President, Rates & Regulatory Strategy from May 2010 until July 2014 and held various leadership roles in corporate planning, accounting and reporting prior to that and since joining the Corporation in 2002. Prior to joining the Corporation, Mr. Jacobs had over 14 years of experience in public accounting with Arthur Andersen LLP where he became an audit and business advisory partner in 2000.

Mr. Jacobs will participate in the Duke Energy Corporation Executive Severance Plan as a Tier I participant upon his appointment to his new role. The Executive Severance Plan is described in more detail on pages 64-65 of the Duke Energy Corporation Proxy Statement dated March 22, 2018. In all other respects, Mr. Jacobs will continue to participate in the compensation and benefit plans in which he was participating prior to the change in responsibilities. Mr. Jacobs has not entered into, nor were any amendments made to, any material plans, contracts or arrangements in connection with his change in responsibilities.

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.

DUKE ENERGY CORPORATION

By: /s/ Julia S. Janson
Name: Julia S. Janson
Title: Executive Vice President, External Affairs, Chief
Legal Officer and Corporate Secretary

DATE: May 23, 2018

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-

13.2

13.2

Total other comprehensive loss

(68.0
)

-

(26.7
)

(94.7
)

Balance, March 31, 2015

\$
(40.7
)

\$

-

\$
(157.9
)

\$
(198.6
)

	Foreign Currency Translation	Cash Flow Hedges	Defined Benefit Plans	Total
Balance, March 31, 2013	\$ 17.8	\$ (1.1)	\$(145.1)	\$(128.4)
Other comprehensive income before reclassifications	9.5	-	18.7	28.2
Reclassifications:				
Amortization of unrecognized net loss (a)	-	-	6.2	6.2
Amortization of unrecognized prior service credit (a)	-	-	(1.2)	(1.2)
Commodity derivatives (b)	-	0.5	-	0.5
Income taxes	-	0.6	(9.8)	(9.2)
Total other comprehensive income	9.5	1.1	13.9	24.5
Balance, March 31, 2014	\$ 27.3	\$ -	\$(131.2)	\$(103.9)

Amounts are included in the calculation of net periodic benefit cost for the Company's defined benefit plans, which (a) include pension and other postretirement plans. See Note 17 for additional information about the Company's pension plans.

(b) Reclassifications for commodity derivatives are included in cost of sales.

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MODINE MANUFACTURING COMPANY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In millions, except per share amounts)

Note 21: Segment and Geographic Information

The Company's product lines consist of heat-transfer components and systems. The Company serves the vehicular, industrial, and building heating, ventilating and air conditioning markets. During fiscal 2015, the Company changed the name of its Commercial Products segment to Building HVAC in order to better reflect the nature of the segment's product lines. There were no changes to the operations or reported financial results of the segment as a result. Throughout fiscal 2015, the Company's five operating segments were as follows:

North America:

Comprised of vehicular and industrial original equipment products in North America.

Europe:

Comprised of vehicular and industrial original equipment products in Europe.

South America:

Comprised of vehicular and industrial original equipment products and aftermarket products in South America.

Asia:

Comprised of vehicular and industrial original equipment products in Asia.

Building HVAC:

Comprised of building heating, ventilating and air conditioning products throughout the world.

Each operating segment is managed by a vice president or managing director and has separate financial results reviewed by the Company's chief operating decision maker. These results are used by management in evaluating the performance of each segment and in making decisions on the allocation of resources among the Company's various businesses.

Effective April 1, 2015, the Company combined its North America and South America segment operations, with the objective of streamlining its operations to gain synergies and improve its cost structure. Beginning for fiscal 2016, the Company will report financial results for the new Americas operating segment, which will include both North America and South America.

The following is a summary of net sales, gross profit, and operating income by segment:

Net sales:	Years ended March 31,		
	2015	2014	2013
North America	\$573.5	\$568.7	\$564.5
Europe	578.2	584.4	498.0
South America	93.9	122.7	133.8
Asia	81.2	71.5	59.5
Building HVAC	186.3	146.5	139.3
Segment total	1,513.1	1,493.8	1,395.1
Corporate and eliminations	(16.7)	(16.2)	(19.1)
Net sales	\$1,496.4	\$1,477.6	\$1,376.0

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	Years ended March 31,					
	2015		2014		2013	
	\$'s	% of sales	\$'s	% of sales	\$'s	% of sales
Gross profit:						
North America	\$97.0	16.9 %	\$93.5	16.4 %	\$81.4	14.4 %
Europe	68.7	11.9 %	70.8	12.1 %	61.0	12.3 %
South America	12.1	12.8 %	20.8	16.9 %	22.5	16.8 %
Asia	11.5	14.2 %	8.9	12.5 %	1.7	2.8 %
Building HVAC	55.9	30.0 %	43.4	29.6 %	40.8	29.3 %
Segment total	245.2	16.2 %	237.4	15.9 %	207.4	14.9 %
Corporate and eliminations	1.3	-	0.8	-	1.2	-
Gross profit	\$246.5	16.5 %	\$238.2	16.1 %	\$208.6	15.2 %

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In millions, except per share amounts)

	Years ended March 31,		
	2015	2014	2013
Operating income:			
North America	\$45.9	\$42.1	\$39.2
Europe	25.7	9.6	(25.4)
South America	(12.3)	7.5	11.2
Asia	0.3	(3.3)	(8.8)
Building HVAC	19.1	9.4	10.0
Segment total	78.7	65.3	26.2
Corporate and eliminations	(26.0)	(28.1)	(26.8)
Operating income (loss)	\$52.7	\$37.2	\$(0.6)

Inter-segment sales are accounted for based on an established markup over production costs. Net sales for corporate and eliminations primarily represent the elimination of inter-segment sales. The operating loss for corporate includes certain research and development costs, legal, finance and other general corporate expenses, and also includes a portion of central services costs that are not directly attributable to an operating segment.

The following is a summary of total assets by segment:

	March 31,	
	2015	2014
North America	\$231.8	\$218.1
Europe	283.1	367.9
South America	46.5	80.1
Asia	92.4	92.8
Building HVAC	131.4	132.7
Corporate and eliminations	146.4	140.7
Total assets	\$931.6	\$1,032.3

The following is a summary of capital expenditures and depreciation and amortization expense by segment:

	Years ended March 31,		
	2015	2014	2013
Capital expenditures:			
North America	\$25.9	\$18.9	\$19.0
Europe	21.5	22.9	16.5
South America	4.3	5.7	3.4
Asia	3.8	4.6	7.8
Building HVAC	2.8	1.0	3.1
Total capital expenditures	\$58.3	\$53.1	\$49.8

	Years ended March 31,		
	2015	2014	2013
Depreciation and amortization expense:			
North America	\$18.1	\$19.3	\$20.1
Europe	19.8	26.6	23.4
South America	3.2	3.3	3.7

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Asia	7.2	6.7	6.4
Building HVAC	3.3	2.2	2.2
Total depreciation and amortization expense	\$51.6	\$58.1	\$55.8

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In millions, except per share amounts)

The following is a summary of net sales by geographical area, based upon the location of the selling unit:

	Years ended March 31,		
	2015	2014	2013
United States	\$669.3	\$645.7	\$637.4
Germany	193.8	229.5	214.8
Hungary	161.0	150.3	117.6
Austria	118.7	109.8	97.7
Brazil	93.2	122.0	128.8
Other	260.4	220.3	179.7
Net sales	\$1,496.4	\$1,477.6	\$1,376.0

The following is a summary of property, plant and equipment by geographical area:

	March 31,	
	2015	2014
United States	\$105.0	\$100.7
Germany	66.0	81.8
Other European countries	79.9	100.0
China	36.3	38.9
Other	34.9	38.2
Total property, plant and equipment	\$322.1	\$359.6

The following is a summary of net sales by product type:

	Years ended March 31,		
	2015	2014	2013
Modules/assemblies	\$367.5	\$379.9	\$358.5
Oil coolers	233.0	215.4	194.1
HVAC equipment	199.6	159.5	151.8
EGR coolers	183.5	172.5	136.1
Charge air coolers	148.9	157.0	161.8
Condensers	140.0	129.2	128.8
Radiators	124.8	129.0	134.4
Other	99.1	135.1	110.5
Net sales	\$1,496.4	\$1,477.6	\$1,376.0

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(In millions, except per share amounts)

Note 22: Quarterly Financial Data (Unaudited)

Quarterly financial data is summarized below for the years ended March 31, 2015 and 2014:

	Fiscal 2015 quarters ended				Fiscal 2015
	June	Sept.	Dec.	March	
Net sales	\$392.5	\$377.3	\$363.6	\$363.0	\$1,496.4
Gross profit	67.7	56.7	59.4	62.7	246.5
Earnings (loss) from continuing operations (a)	14.1	2.0	9.1	(3.0)	22.2
Net earnings (loss) attributable to Modine (a)	13.7	1.7	9.6	(3.2)	21.8
Net earnings (loss) per share attributable to Modine shareholders:					
Basic	\$0.29	\$0.04	\$0.20	\$(0.07)	\$0.46
Diluted	0.28	0.04	0.20	(0.07)	0.45
	Fiscal 2014 quarters ended				Fiscal 2014
	June	Sept.	Dec.	March	
Net sales	\$375.8	\$364.2	\$347.0	\$390.6	\$1,477.6
Gross profit	61.9	57.2	56.8	62.3	238.2
Earnings (loss) from continuing operations (a) (b)	10.6	5.0	(3.4)	119.7	131.9
Net earnings (loss) attributable to Modine (a) (b)	10.0	4.6	(3.6)	119.4	130.4
Net earnings (loss) per share attributable to Modine shareholders:					
Basic	\$0.21	\$0.10	\$(0.08)	\$2.51	\$2.75
Diluted	0.21	0.10	(0.08)	2.49	2.72

The quarterly financial data presented above includes restructuring expenses and impairment charges related to restructuring actions in Europe, North America, and South America segments. During fiscal 2015, restructuring expenses totaled \$0.8 million, \$1.0 million, \$1.9 million, and \$1.0 million for the quarters ended June 30, 2014, September 30, 2014, December 31, 2014, and March 31, 2015, respectively. During the third quarter of fiscal 2015, the Company sold a wind tunnel within the Europe segment and recognized a gain of \$3.2 million. During

(a) the fourth quarter of fiscal 2015, the Company recorded a \$7.8 million goodwill impairment charge related to its South America segment. Also during the fourth quarter of fiscal 2015, the Company recorded a \$3.2 million charge in its South America segment associated with a legal matter in Brazil. During fiscal 2014, restructuring expenses totaled \$0.5 million, \$0.6 million, \$9.4 million, and \$5.6 million for the quarters ended June 30, 2013, September 30, 2013, December 31, 2013, and March 31, 2014, respectively. The Company recorded impairment charges of \$2.0 million and \$1.2 million during the quarters ended December 31, 2013 and March 31, 2014, respectively. See Notes 6, 14, and 19 for additional information.

(b) The quarter ended March 31, 2014 was benefited by the reversal of U.S. income tax valuation allowances totaling \$119.2 million. See Note 8 for additional information.

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Report of Independent Registered Public Accounting Firm

To the Shareholders and Board of Directors of Modine Manufacturing Company:

In our opinion, the accompanying consolidated financial statements listed in the index appearing under Item 15(a)(1), present fairly, in all material respects, the financial position of Modine Manufacturing Company and its subsidiaries at March 31, 2015 and 2014, and the results of their operations and their cash flows for each of the three years in the period ended March 31, 2015 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule listed in the index appearing under Item 15(a)(2) presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. Also, in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of March 31, 2015, based on criteria established in Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Company's management is responsible for these financial statements and financial statement schedule, for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in Management's Report on Internal Control over Financial Reporting appearing under Item 9A. Our responsibility is to express opinions on these financial statements, on the financial statement schedule, and on the Company's internal control over financial reporting based on our integrated audits. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

PricewaterhouseCoopers LLP
Milwaukee, Wisconsin
May 29, 2015

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ITEM CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND
9. FINANCIAL DISCLOSURE.

Not applicable.

ITEM 9A. CONTROLS AND PROCEDURES.

Conclusion Regarding Disclosure Controls and Procedures

As of the end of the period covered by this Annual Report on Form 10-K, management of the Company, at the direction of the General Counsel and under the supervision, and with the participation, of the Company's President and Chief Executive Officer and Vice President, Finance and Chief Financial Officer, evaluated the effectiveness of the Company's disclosure controls and procedures as defined in the Securities Exchange Act Rules 13a-15(e) and 15d-15(e). Based upon that evaluation, the President and Chief Executive Officer and Vice President, Finance and Chief Financial Officer have concluded the design and operation of the Company's disclosure controls and procedures were effective as of March 31, 2015.

Management's Report on Internal Control Over Financial Reporting

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934, as amended. The Company's internal control over financial reporting is a process designed by, or under the supervision of, the Company's President and Chief Executive Officer and Vice President, Finance and Chief Financial Officer, and effected by the Company's board of directors, management and other personnel to provide reasonable assurance regarding the reliability of its financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management, with the participation of the Company's President and Chief Executive Officer and Vice President, Finance and Chief Financial Officer, has assessed the effectiveness of the Company's internal control over financial reporting as of March 31, 2015. In making its assessment of internal control over financial reporting, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in "Internal Control—Integrated Framework (2013)." Based on this assessment, management concluded that, as of March 31, 2015, the Company's internal control over financial reporting was effective.

The effectiveness of the Company's internal control over financial reporting as of March 31, 2015 has been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in their report which appears herein.

Changes in Internal Control Over Financial Reporting

There have been no changes in internal control over financial reporting during the fourth quarter of fiscal 2015 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.

None.

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PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

Directors. The Company incorporates by reference the information appearing in the Company's Proxy Statement for the 2015 Annual Meeting of Shareholders to be held on July 23, 2015 (the "2015 Annual Meeting Proxy Statement") under the caption "Election of Directors."

Executive Officers. The information in response to this Item appears under the caption "Executive Officers of the Registrant" in this Form 10-K.

Compliance with Section 16(a) of the Exchange Act. The Company incorporates by reference the information appearing in the 2015 Annual Meeting Proxy Statement under the caption "Section 16(a) Beneficial Ownership Reporting Compliance."

Code of Ethics. The Company incorporates by reference the information appearing in the 2015 Annual Meeting Proxy Statement under the caption "Corporate Governance – Code of Ethics." The Company's Code of Ethics (labeled as the Code of Ethics and Business Conduct) is included on its website, www.modine.com (About Modine link).

Board Committee Charters. The Board of Directors has approved charters for its Audit Committee, Officer Nomination and Compensation Committee, Corporate Governance and Nominating Committee and Technology Committee. These charters are included on the Company's website, www.modine.com (Investors link).

Audit Committee Financial Expert. The Company incorporates by reference the information appearing in the 2015 Annual Meeting Proxy Statement under the caption "Committees of the Board of Directors – Audit Committee."

Audit Committee Disclosure. The Company incorporates by reference the information appearing in the 2015 Annual Meeting Proxy Statement under the captions "Committees of the Board of Directors – Audit Committee" and "Board Meetings and Committees."

Guidelines on Corporate Governance. The Board of Directors has adopted Guidelines on Corporate Governance. The Company's Guidelines on Corporate Governance are included on its website, www.modine.com (Investors link).

Security Holder Recommendation of Board Nominees. The Company incorporates by reference the information appearing in the 2015 Annual Meeting Proxy Statement under the caption "Shareholder Nominations and Recommendations of Director Candidates."

ITEM 11. EXECUTIVE
COMPENSATION.

The information appearing in the 2015 Annual Meeting Proxy Statement under the captions "Compensation Discussion and Analysis," "Compensation of Directors," "Committees of the Board of Directors – Officer Nomination and Compensation Committee: Compensation Committee Interlocks and Insider Participation," and "Compensation Committee Report" is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND
RELATED STOCKHOLDER MATTERS.

The Company incorporates by reference the information relating to stock ownership under the caption "Security Ownership of Certain Beneficial Owners and Management," and under the caption "Equity Compensation Plan

Information,” in the 2015 Annual Meeting Proxy Statement.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

The Company incorporates by reference the information contained in the 2015 Annual Meeting Proxy Statement under the captions “Certain Relationships and Related Transactions” and “Director Independence.”

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

The Company incorporates by reference the information contained in the 2015 Annual Meeting Proxy Statement under the caption “Independent Auditors’ Fees for Fiscal 2015 and 2014.”

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PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.

(a) Documents Filed. The following documents are filed as part of this Report:

	<u>Page in Form 10-K</u>
1. The consolidated financial statements of Modine Manufacturing Company and its subsidiaries filed under Item 8:	
Consolidated Statements of Operations for the years ended March 31, 2015, 2014 and 2013	39
Consolidated Statements of Comprehensive Income for the years ended March 31, 2015, 2014 and 2013	40
Consolidated Balance Sheets at March 31, 2015 and 2014	41
Consolidated Statements of Cash Flows for the years ended March 31, 2015, 2014 and 2013	42
Consolidated Statements of Shareholders' Equity for the years ended March 31, 2015, 2014 and 2013	43
Notes to Consolidated Financial Statements	44-70
Report of Independent Registered Public Accounting Firm	71
2. Financial Statement Schedules.	
The following financial statement schedule should be read in conjunction with the consolidated financial statements set forth in Item 8:	
Schedule II -- Valuation and Qualifying Accounts	76
Schedules other than those listed above are omitted because they are not applicable, not required, or because the required information is included in the consolidated financial statements and the notes thereto.	
3. Exhibits and Exhibit Index.	77-79

See the Exhibit Index included as the last part of this report, which is incorporated herein by reference. Each management contract and compensatory plan or arrangement required to be filed as an exhibit to this report is identified in the Exhibit Index by an asterisk following its exhibit number.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 29, 2015 Modine Manufacturing
Company

By: /s/ Thomas A.
Burke
Thomas A.
Burke,
President
and Chief
Executive
Officer
(Principal
Executive
Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated.

/s/ Thomas A. Burke
Thomas A. Burke May 29, 2015
President, Chief Executive Officer and Director
(Principal Executive Officer)

/s/ Michael B. Lucareli
Michael B. Lucareli May 29, 2015
Vice President, Finance and Chief Financial Officer
(Principal Financial and Accounting Officer)

/s/ Marsha C. Williams
Marsha C. Williams May 29, 2015
Director

/s/ David J. Anderson
David J. Anderson May 29, 2015
Director

/s/ Charles P. Cooley
Charles P. Cooley May 29, 2015
Director

/s/ Suresh V. Garimella
Suresh V. Garimella May 29, 2015
Director

/s/ Larry O. Moore

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Larry O. Moore May 29, 2015
Director

/s/ Christopher W. Patterson
Christopher W. Patterson May 29, 2015
Director

/s/ Christine Y. Yan
Christine Y. Yan May 29, 2015
Director

/s/ David G. Bills
David G. Bills May 29, 2015
Director

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MODINE MANUFACTURING COMPANY AND SUBSIDIARIES

(A Wisconsin Corporation)

SCHEDULE II VALUATION AND QUALIFYING ACCOUNTS

For the years ended March 31, 2015, 2014 and 2013

(In millions)

Description	Balance at Beginning of Period	Additions Charged (Benefit) to		Deductions	Balance at End of Period
		Costs and Expenses	Charged to Other Accounts		
2015: Allowance for Doubtful Accounts	\$ 1.1	\$0.4	\$ (0.2)	(b) \$ (0.3)	(a) \$ 1.0
Valuation Allowance for Deferred Tax Assets	\$ 61.2	\$(6.8)	\$ (6.4)	(b) \$ -	\$ 48.0
2014: Allowance for Doubtful Accounts	\$ 0.8	\$0.6	\$ -	(b) \$ (0.3)	(a) \$ 1.1
Valuation Allowance for Deferred Tax Assets	\$ 172.8	\$(113.1)	\$ 1.5	(b) \$ -	\$ 61.2
2013: Allowance for Doubtful Accounts	\$ 0.8	\$0.5	\$ (0.1)	(b) \$ (0.4)	(a) \$ 0.8
Valuation Allowance for Deferred Tax Assets	\$ 146.8	\$7.7	\$ 18.3	(b) \$ -	\$ 172.8

Notes:

(a) Bad debts charged off during the year

(b) Translation and other adjustments

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MODINE MANUFACTURING COMPANY
(THE "REGISTRANT")
(COMMISSION FILE NO. 1-1373)

EXHIBIT INDEX
TO
2015 ANNUAL REPORT ON FORM 10-K

Exhibit No.	Description	Incorporated Herein By Referenced To	Filed Herewith
3.1	Amended and Restated Articles of Incorporation, as amended.	Exhibit 4.2 to Registrant's Registration Statement on Form S-3 (333-161030) dated August 4, 2009	
3.2	Bylaws, as amended.	Exhibit 3.1 to Registrant's Current Report on Form 8-K dated February 10, 2015	
4.1	Form of Stock Certificate of the Registrant.	Exhibit 4(a) to Form 10-K for the fiscal year ended March 31, 2003 ("2003 10-K")	
4.2	Amended and Restated Articles of Incorporation, as amended.	See Exhibit 3.1 hereto.	
4.3**	Note Purchase and Private Shelf Agreement (the "Original Note Purchase Agreement") dated as of August 12, 2010 among the Registrant and the Series A Purchasers named therein of \$125,000,000 6.83% Secured Senior Notes, Series A, due August 12, 2020 and \$25,000,000 Private Shelf Facility and each Prudential Affiliate (as defined therein) that may become bound by certain provisions thereof.	Exhibit 4.2 to Registrant's Current Report on Form 8-K dated August 12, 2010 8-K ("August 12, 2010 8-K")	
4.4**	Amended and Restated Collateral Agency Intercreditor Agreement (the "Original Intercreditor Agreement") dated as of August 12, 2010 among the Lenders (as defined therein), the Noteholders (as defined therein) and JPMorgan Chase Bank, N.A. as Collateral Agent.	Exhibit 4.3 to August 12, 2010 8-K	
4.5**	First Amendment to Note Purchase and Private Shelf Agreement and Waiver dated as of March 15, 2012, with Prudential Investment Management, Inc., The Prudential Insurance Company of America and Prudential Retirement Insurance and Annuity Company (collectively the "Noteholders") pursuant to which the Company and the Noteholders amended the Original Note Purchase Agreement.	Exhibit 4.2 to Registrant's Current Report on Form 8-K dated March 15, 2012 8-K	
4.6**	Second Amendment to Note Purchase and Private Shelf Agreement dated as of April 20, 2012, with Prudential Investment Management, Inc., The Prudential Insurance Company of America and Prudential	Exhibit 4.2 to Registrant's Current Report on Form 8-K dated April 20, 2012	

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Retirement Insurance and Annuity Company (collectively the “Noteholders”) pursuant to which the Company and the Noteholders amended the Original Note Purchase Agreement, as amended. 8-K

4.7** Third Amendment to Note Purchase and Private Shelf Agreement dated as of August 6, 2012, with Prudential Investment Management, Inc., The Prudential Insurance Company of America and Prudential Retirement Insurance and Annuity Company (collectively the “Noteholders”) pursuant to which the Company and the Noteholders amended the Original Note Purchase Agreement, as amended. Exhibit 4.2 to Registrant’s Current Report on Form 8-K dated August 6, 2012 8-K

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4.8**	Second Amended and Restated Credit Agreement dated as of August 30, 2013, with JPMorgan Chase Bank, N.A., as Administrative Agent, LC Issuer, Swing Line Lender and as a Lender, and U.S. Bank, N.A. and Wells Fargo Bank, N.A. as Syndication Agents and as Lenders, BMO Harris Bank N.A., as Documentation Agent and as Lender and Associated Bank, N.A., Comerica Bank and Sovereign Bank as Lenders.	Exhibit 4.1 to Registrant's Current Report on Form 8-K dated August 30, 2013 ("August 30, 2013 8-K")
4.9**	Fourth Amendment to Note Purchase and Private Shelf Agreement (the "Fourth Note Purchase Amendment") dated as of August 30, 2013, with Prudential Investment Management, Inc., The Prudential Insurance Company of America and Prudential Retirement Insurance and Annuity Company (collectively the "Note Holders") pursuant to which the Company and the Note Holders amended the Original Note Purchase Agreement, as amended.	Exhibit 4.2 to August 30, 2013 8-K
4.10**	First Amendment to the Original Intercreditor Agreement, among the Lenders, the Note Holders and JPMorgan as Collateral Agent, pursuant to which the Lenders, the Note Holders and JPMorgan amended the Original Intercreditor Agreement.	Exhibit 4.3 to August 30, 2013 8-K
4.11	Credit Facility Agreement among Modine Holding GmbH, Modine Europe GmbH and Deutsche Bank AG dated as of April 27, 2012.	Exhibit 4.10 to Registrant's Form 10-K for the fiscal year ended March 31, 2012
10.1*	Director Emeritus Retirement Plan effective April 1, 1992 (and frozen as of July 1, 2000).	Exhibit 10(a) to Registrant's Form 10-K for the fiscal year ended March 31, 2002
10.2*	Employment Agreement between the Registrant and Thomas A. Burke dated as of June 15, 2007.	Exhibit 10.3 to Registrant's Current Report on Form 8-K dated June 15, 2007
10.3*	Form of Amendment No. 1 to Employment Agreement entered into as of July 1, 2008 with Thomas A. Burke.	Exhibit 10.1 to Registrant's Current Report on Form 8-K dated July 1, 2008
10.4*	Form of Change in Control and Termination Agreement (amended and restated) between the Registrant and officers other than Thomas A. Burke.	Exhibit 10(f) to Registrant's Form 10-K for the year ended March 31, 2004
10.5*	Employment Agreement, dated July 1, 2014, between Modine Holding GmbH and Holger Schwab, effective as of July 1, 2015.	Exhibit 10.1 to Registrant's Current Report on Form 8-K dated July 1, 2014
10.6*	2000 Stock Incentive Plan for Non-Employee Directors (Amended and Restated as of March 16, 2005).	Appendix A to Registrant's Proxy Statement for the 2005 Annual Meeting dated June 15, 2005

10.7* Executive Supplemental Retirement Plan (as amended).

Exhibit 10(f) to
Registrant's Form 10-K
for the fiscal year ended
March 31, 2000

10.8* Deferred Compensation Plan (as amended).

Exhibit 10(y) to 2003
10-K

10.9* 2007 Incentive Compensation Plan.

Appendix A to the
Registrant's Proxy
Statement dated June 18,
2007

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10.10*	2008 Incentive Compensation Plan (Amended and Restated effective May 7, 2014).	Exhibit 10.1 to Registrant's Current Report on Form 8-K dated July 17, 2014	
10.11*	Amendment No. 1 to Form of Change in Control and Termination Agreement (amended and restated) between the Registrant and Officers other than Thomas A. Burke.	Exhibit 10.17 to Registrant's Form 10-K for the fiscal year ended March 31, 2011	
10.12*	Supplemental Severance Policy.	Exhibit 10.1 to Registrant's Current Report on Form 8-K dated October 17, 2011	
<u>10.13*</u>	Form of Fiscal 2015 Modine Performance Stock Award Agreement (Executive Council members).		X
<u>10.14*</u>	Form of Fiscal 2015 Modine Incentive Stock Options Award Agreement (Executive Council members).		X
<u>10.15*</u>	Form of Fiscal 2015 Modine Restricted Stock Award Agreement (Executive Council members).		X
<u>10.16*</u>	Form of Fiscal 2015 Modine Non-Qualified Stock Option Award Agreement.		X
<u>21</u>	List of subsidiaries of the Registrant.		X
<u>23</u>	Consent of independent registered public accounting firm.		X
<u>31.1</u>	Rule 13a-14(a)/15d-14(a) Certification of Thomas A. Burke, President and Chief Executive Officer.		X
<u>31.2</u>	Rule 13a-14(a)/15d-14(a) Certification of Michael B. Lucareli, Vice President, Finance and Chief Financial Officer.		X
<u>32.1</u>	Section 1350 Certification of Thomas A. Burke, President and Chief Executive Officer.		X
<u>32.2</u>	Section 1350 Certification of Michael B. Lucareli, Vice President, Finance and Chief Financial Officer.		X
101.INS	Instance Document		X
101.SCH	XBRL Taxonomy Extension Schema		X
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document		X
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document		X
101.LAB	XBRL Taxonomy Extension Label Linkbase Document		X

* Denotes management contract or executive compensation plan or arrangement required to be filed as an exhibit pursuant to Item 15 of Form 10-K.

** Pursuant to Item 601(b)(4)(iii)(A) of Regulation S-K, the Registrant has omitted certain agreements with respect to long-term debt not exceeding 10% of consolidated total assets. The Registrant agrees to furnish a copy of any such agreements to the Securities and Exchange Commission upon request.