

CUMMINS INC  
Form 8-K  
October 28, 2014  
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: October 28, 2014

CUMMINS INC.  
(Exact name of registrant as specified in its charter)  
Indiana 1-4949 35-0257090  
(State or other Jurisdiction of (Commission File Number) (I.R.S. Employer  
Incorporation) Identification No.)

500 Jackson Street  
P. O. Box 3005  
Columbus, IN 47202-3005  
(Principal Executive Office) (Zip Code)

Registrant's telephone number, including area code: (812) 377-5000

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 (see General Instruction A.2. below):

- 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 2.02. Results of Operations and Financial Condition.

On October 28, 2014, Cummins Inc. (“Cummins,” “the Company,” “the registrant,” “we,” “our,” or “us”) issued the attached press release reporting its financial results for the third quarter of 2014, which is furnished herewith as Exhibit 99.

This Current Report on Form 8-K includes supplemental unaudited historical "Cost of sales" and "Selling, general and administrative expenses" information.

The information furnished pursuant to this Item 2.02, including Exhibit 99, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibit is furnished pursuant to Item 2.02 herewith:  
99-Press Release dated October 28, 2014

SIGNATURE

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.

Date: October 28, 2014

CUMMINS INC.  
/s/ Marsha L. Hunt  
Marsha L. Hunt  
Vice President - Corporate Controller  
(Principal Accounting Officer)

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CUMMINS INC. AND SUBSIDIARIES  
 CONDENSED CONSOLIDATED STATEMENTS OF INCOME  
 (Unaudited) (a)

In millions, except per share amounts	Three months ended		September 29, 2013
	September 28, 2014	June 29, 2014	
NET SALES	\$4,890	\$4,835	\$4,266
Cost of sales <sup>(b)</sup>	3,606	3,630	3,185
GROSS MARGIN	1,284	1,205	1,081
OPERATING EXPENSES AND INCOME			
Selling, general and administrative expenses <sup>(b)</sup>	529	513	464
Research, development and engineering expenses	198	179	173
Equity, royalty and interest income from investees (Note 1)	99	105	91
Other operating income (expense), net	3	(6)	(11)
OPERATING INCOME	659	612	524
Interest income	6	6	6
Interest expense	15	15	8
Other income, net	19	39	6
INCOME BEFORE INCOME TAXES	669	642	528
Income tax expense (Note 2)	230	170	154
CONSOLIDATED NET INCOME	439	472	374
Less: Net income attributable to noncontrolling interests	16	26	19
NET INCOME ATTRIBUTABLE TO CUMMINS INC.	\$423	\$446	\$355
EARNINGS PER COMMON SHARE ATTRIBUTABLE TO CUMMINS INC.			
Basic	\$2.32	\$2.44	\$1.91
Diluted	\$2.32	\$2.43	\$1.90
WEIGHTED AVERAGE SHARES OUTSTANDING			
Basic	182.2	182.8	186.0
Diluted	182.7	183.2	186.5
CASH DIVIDENDS DECLARED PER COMMON SHARE	\$0.78	\$0.625	\$0.625

(a) Prepared on an unaudited basis in accordance with accounting principles generally accepted in the United States of America.

(b) We revised the classification of certain amounts for "Cost of sales" and "Selling, general and administrative expenses." See supplemental schedules for additional information.



CUMMINS INC. AND SUBSIDIARIES  
 CONDENSED CONSOLIDATED STATEMENTS OF INCOME  
 (Unaudited) (a)

In millions, except per share amounts	Nine months ended	
	September 28, 2014	September 29, 2013
NET SALES	\$14,131	\$12,713
Cost of sales <sup>(b)</sup>	10,543	9,570
GROSS MARGIN	3,588	3,143
OPERATING EXPENSES AND INCOME		
Selling, general and administrative expenses <sup>(b)</sup>	1,527	1,344
Research, development and engineering expenses	567	532
Equity, royalty and interest income from investees (Note 1)	294	281
Other operating income (expense), net	(4	) —
OPERATING INCOME	1,784	1,548
Interest income	17	21
Interest expense	47	22
Other income, net	68	25
INCOME BEFORE INCOME TAXES	1,822	1,572
Income tax expense (Note 2)	553	445
CONSOLIDATED NET INCOME	1,269	1,127
Less: Net income attributable to noncontrolling interests	62	76
NET INCOME ATTRIBUTABLE TO CUMMINS INC.	\$1,207	\$1,051