
Section 1: 8-K (8-K)

**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): April 3, 2018

BLUE BIRD CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36267
(Commission
File Number)

46-3891989
(IRS Employer
Identification No.)

3920 Arkwright Road, Suite 200
Macon, Georgia
(Address of Principal Executive Offices)

31210
(Zip Code)

Registrant's Telephone Number, Including Area Code: (478) 822-2801

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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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 7.01 REGULATION FD DISCLOSURE.

In accordance with General Instruction B.2. to Form 8-K, the following information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

On April 3, 2018, the Company issued a press release announcing that the Board of Directors of Blue Bird Corporation (the “Company”) authorized the conversion of its Series A Convertible Cumulative Preferred Stock, subject to a beneficial ownership limitation prohibiting the Company from effecting a conversion to the extent that the holder of the Preferred Stock would own in excess of 9.99% of the outstanding common stock of the Company after giving effect to the conversion. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

ITEM 8.01 OTHER EVENTS.

On April 3, 2018, the Company issued a press release announcing that the Board of Directors of the Company authorized the conversion of its Series A Convertible Cumulative Preferred Stock, subject to a beneficial ownership limitation prohibiting the Company from effecting a conversion to the extent that the holder of the Preferred Stock would own in excess of 9.99% of the outstanding common stock of the Company after giving effect to the conversion. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release of the Company, dated April 3, 2018

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.

BLUE BIRD CORPORATION

By: */s/ Paul Yousif*

Name: Paul Yousif

Title: General Counsel and Corporate Treasurer

Dated: April 3, 2018

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release of the Company dated April 3, 2018

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Section 2: EX-99.1 (EXHIBIT 99.1)



BLUE BIRD

Blue Bird Corporation Announces Mandatory Conversion Of 7.625% Series A Convertible Cumulative Preferred Stock

Company Release - 04/03/2018

Projected To Save \$2.3 Million in Cash Dividends Per Annum

MACON, Ga.--(BUSINESS WIRE)-- Blue Bird Corporation (NASDAQ: BLBD) (the "Company") today announced the exercise of the Company's right to convert the maximum number of outstanding shares of its 7.625% Convertible Cumulative Perpetual Preferred Stock, Series A ("Series A Preferred Stock") into shares of common stock, \$0.0001 per share, of the Company ("Common Stock"), subject to a beneficial ownership limitation.

The beneficial ownership limitation prohibits the Company from effecting a conversion of Series A Preferred Stock to the extent that, after giving effect to such conversion, the holder of the Series A Preferred Stock would beneficially own in excess of 9.99% of the outstanding Common Stock (the "Beneficial Ownership Limitation"), unless such holder waives the limitation upon 65 days' notice to the Company.

On April 2, 2018, the volume weighted average price of the Company's Common Stock as reported by Bloomberg was \$23.32, which marked the 20th consecutive trading day in a period of 30 consecutive trading days that the volume weighted average price of the Common Stock closed above \$16.22 (which is equal to 140% of the conversion price of \$11.5851 currently in effect), triggering the right of the Company to mandatorily convert, subject to the Beneficial Ownership Limitation, all outstanding shares of Series A Preferred Stock into shares of Common Stock in accordance with the provisions of the Certificate of Designations of the Series A Preferred Stock. The effective date of the conversion will be April 24, 2018 (the "Conversion Date"), which is the 15th trading day following the date of this press release.

On the Conversion Date, and as a result of the Beneficial Ownership Limitation, the holder of the Series A Preferred Stock will receive approximately 2,649,962 shares of Common Stock based on the conversion rate of 8.6318 shares of Common Stock for each share of Series A Preferred Stock being mandatorily converted. There are currently 400,000 shares of Series A Preferred Stock issued and outstanding, and the Company will convert 307,000 shares of Series A Preferred Stock. No fractional shares of Common Stock will be issued upon conversion of the Series A Preferred Stock and, instead, cash will be paid in lieu of any fractional shares of Common Stock based on the closing price of the Common Stock on April 24, 2018.

The Company paid its last dividend on the Series A Preferred Stock in the amount of \$1.91 per share of Series A Preferred Stock on March 15, 2018 to holders of record of the Series A Preferred Stock as of February 15, 2018. No dividend will be declared or paid on the converted shares of Series A Preferred Stock for the interim period between March 15, 2018 and the Conversion Date. The Company expects to save \$2.3 million in cash dividends per annum as a result of this conversion.

On and after the Conversion Date, dividends shall cease to accrue on the shares of Series A Preferred Stock called for conversion and all rights of the holders of such shares of Series A Preferred Stock shall terminate except for the right to receive the number of whole shares of Common Stock issuable upon conversion of the Series A Preferred Stock and cash in lieu of any fractional shares of Common Stock, as described above.

About Blue Bird Corporation

Blue Bird is the leading independent designer and manufacturer of school buses, with more than 550,000 buses sold since its formation in 1927 and approximately 180,000 buses in operation today. Blue Bird's longevity and reputation in the school bus industry have made it an iconic American brand. Blue Bird distinguishes itself from its principal competitors by its singular focus on the design, engineering, manufacture and sale of school buses

and related parts. As the only manufacturer of chassis and body production specifically designed for school bus applications, Blue Bird is recognized as an industry leader for school bus innovation, safety, product quality/reliability/durability, operating costs and drivability. In addition, Blue Bird is the market leader in alternative fuel applications with its propane-powered and compressed natural gas-powered school buses. Blue Bird manufactures school buses at two facilities in Fort Valley, Georgia. Its Micro Bird joint venture operates a manufacturing facility in Drummondville, Quebec, Canada. Service and after-market parts are distributed from Blue Bird's parts distribution center located in Delaware, Ohio.

Contact:

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