
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): June 12, 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 8.01 OTHER EVENTS.

On June 13, 2018, the Company issued a press release announcing that the Board of Directors of the Company authorized a stock repurchase program. A copy of the press release is attached hereto as Exhibit 99.1 and hereby incorporated by reference. The Board authorized a share repurchase program pursuant to which the Company may spend up to \$25,000,000 over a 12 month period to repurchase, in open market of private transactions, outstanding common stock and/or series A convertible preferred stock. The timing, manner, price and amount of securities to be repurchased will be determined at management's discretion, in accordance with applicable securities rules regarding issuer repurchases. The repurchase program does not obligate us to acquire any specific amount of securities and can be modified or terminated at any time without notice. Repurchases under this program are expected to be funded from one or a combination of existing cash balances, future free cash flow and indebtedness. Shares repurchased under the program are expected to be retired stock.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

| Exhibit Number | Description |
|---------------------------|---|
| 99.1 | Press Release of the Company, dated June 13, 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: June 14, 2018

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1

[Press Release of the Company, dated June 13, 2018](#)

Section 2: EX-99.1 (EXHIBIT 99.1)



Blue Bird Announces Authorization of a \$25 million Stock Repurchase Program

Macon, GA, June 13, 2018 - Blue Bird Corporation ("Blue Bird") (Nasdaq: BLBD), the leading independent designer and manufacturer of school buses, announced today that its Board of Directors authorized the company to repurchase up to \$25 million in the aggregate of its outstanding common stock and/or series A convertible preferred stock during the next 12 months. The repurchase program permits repurchases in open market or private transactions, including accelerated share repurchase transactions, block trades, or pursuant to trading plans intended to comply with SEC Rule 10b5-1. The timing, manner, price, and amount of securities to be repurchased will be determined by management at their discretion. The repurchase program does not obligate Blue Bird to acquire any specific amount of securities and can be modified or terminated at any time without notice. Repurchases under this program are expected to be funded from one or a combination of existing cash balances, future free cash flow and indebtedness. Shares repurchased under the program are expected to be retired stock.

"Our prior \$50 million stock repurchase program closed in March 2018 and was well received by our shareholders," said Phil Horlock, President and CEO of Blue Bird. We are excited to leverage again our strong free cash flow generation to return capital to our shareholders through this new stock repurchase program. This initiative signifies management's and our Board's confidence in our long-term growth prospects and our commitment to continually enhancing shareholder value."

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.

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