

Zoetis Inc.
Form 8-K
January 14, 2016

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): January 14, 2016

Zoetis Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-35797	46-0696167
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

100 Campus Drive, Florham Park, NJ	07932
(Address of principal executive offices)	(Zip Code)

(973) 822-7000
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if changed since last report)

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 communication 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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Item 8.01. Other Events.

On January 14, 2016, Zoetis signed a share purchase agreement (the “Agreement”) with Yung Shin Pharmaceutical Industrial Co., Ltd., a pharmaceutical company with an animal health business and headquarters in Taiwan, for the divestment by Zoetis of its 55 percent ownership share of a manufacturing site in Hsinchu, Taiwan. All manufacturing and commercial employees at the legal entity will transfer to Yung Shin. The Agreement also provides for the divestment by Zoetis of a portfolio of products associated with the site. These products include medicated feed additives, anti-infective medicines and nutritional premixes for livestock sold primarily in Taiwan and in international markets.

Under the Agreement, Zoetis will receive approximately USD \$13 million in cash. The transaction is not material to Zoetis Inc.

This transaction is an element of the Zoetis operational efficiency program announced on May 5, 2015, which is focused on reducing complexity, optimizing resource allocation and positioning the company for long-term profitable growth. The Taiwan manufacturing site to be divested under the Agreement is among those Zoetis expects to sell or exit as part of the efficiency program. The products to be divested under the Agreement represent a portion of the product stock keeping units that Zoetis expects to eliminate to help improve profitability and enhance the reliability and efficiency of the Zoetis supply network.

Zoetis expects to complete the transaction in the second quarter of 2016, pending the successful completion of customary regulatory review in Taiwan.

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, thereunto duly authorized.

ZOETIS INC.

By: /s/ HEIDI C. CHEN
Name: Heidi C. Chen
Title: Executive Vice President,
General Counsel and Corporate Secretary

Dated: January 14, 2016