

**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 19, 2013**

**HAEMONETICS CORPORATION**

(Exact name of registrant as specified in its charter)

**Massachusetts**  
(State or other jurisdiction  
of incorporation)

**001-14041**  
(Commission  
File Number)

**04-2882273**  
(I.R.S. Employer  
Identification No.)

**400 Wood Road**  
(Address of principal executive offices)

**02184**  
(Zip Code)

Registrant's telephone number, including area code **781-848-7100**

(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 (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 2.05 COSTS ASSOCIATED WITH EXIT OR DISPOSAL ACTIVITIES

On June 19, 2013, we announced an expansion of our multi-year manufacturing network transformation plan which began in May. With this expansion, we will cease production operations at our manufacturing facility in Ascoli-Piceno, Italy.

Our manufacturing network transformation plan, part of our larger Value Creation and Capture activities, now includes (i) discontinuing manufacturing activities at our Braintree, Massachusetts location and creating a technology center of excellence for product development, (ii) expansion of our current facility in Tijuana, Mexico, (iii) engaging a contract manufacturer to produce certain medical equipment, and (iv) building a new manufacturing facility in Malaysia closer to our customers in Asia (the "Plan").

We expect activities under the Plan will be substantially completed in the next three years. We now estimate that the Plan will result in annual pre-tax reductions of manufacturing costs that will begin in Fiscal 2015 and increase to approximately \$35 - \$40 million in fiscal 2018. In combination with other Value Creation and Capture activities, we expect to achieve annual cost reductions of between \$40 - \$45 million by fiscal 2018.

We estimate that the Plan will result in pre-tax charges of approximately \$60 - \$65 million, and that approximately \$50 - \$55 million of these charges will result in future cash outlays, with the remaining \$10 million representing non-cash charges. Additionally, we expect to deploy approximately \$37 million of cash for capital expenditures to expand our existing Tijuana, Mexico facility, construct a new facility in Malaysia, and transfer productive operations from Ascoli-Piceno.

The following table provides a summary of our estimates of costs associated with the Plan by major type of cost:

| Type of Cost                           | Total Expected Amounts     |
|--|----------------------------|
| <b>Restructuring charges:</b>          |                            |
| Termination benefits                   | \$14 - \$17 million        |
| <b>Restructuring-related expenses:</b> |                            |
| Accelerated depreciation               | \$10 million               |
| Production line transfer costs         | \$20 - \$23 million        |
| Other transfer and exit costs          | \$12 - 14 million          |
| <b>Total</b>                           | <b>\$60 - \$65 million</b> |

## Item 8.01 OTHER EVENTS

On June 19, 2013, we announced;

- The selection of Sanmina Corporation for the future production of medical devices currently manufactured in Braintree, Massachusetts;
- The selection of a location in Penang, Malaysia for the construction of an Asian manufacturing facility. The location of this manufacturing facility offers proximity to customers in the region; and
- The cessation of production operations in our manufacturing facility in Ascoli-Piceno, Italy.

A copy of our press release announcing these developments is included as Exhibit 99.1 to this current report on Form 8-K and incorporated herein by reference.

The information on those portions of our website hyperlinked from the press release included in Exhibit 99.1 shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language in such filing.

## Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Exhibits

99.1: Press Release of Haemonetics Corporation dated June 19, 2013 announcing next steps in manufacturing transformation.

**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.

**HAEMONETICS CORPORATION**  
(Registrant)

Date: June 19, 2013

By: /s/ Christopher Lindop

Christopher Lindop, Executive Vice President

Business Development and Chief Financial Officer

Exhibit 99.1

## News Release

### FOR RELEASE

Date: June 19, 2013

Time: 12:00PM Eastern Time

### CONTACT

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### Haemonetics Announces Next Steps in Manufacturing Transformation

- **Selection of Sanmina Corporation for Equipment Contract Manufacturing**
- **Selection of Malaysian Location For Asian Manufacturing Site**
- **Plan to Cease Production Operations at Italian Manufacturing Facility**

**BRAINTREE, Mass., June 19, 2013.** Haemonetics Corporation today announced several important developments in the pursuit of its previously announced manufacturing transformation.

- Haemonetics has selected Sanmina Corporation for the future production of medical devices currently manufactured in Braintree, Massachusetts. Sanmina is a leading global provider of integrated manufacturing solutions, components, products and repair, logistics and after-market services for the medical industry. Their combination of advanced technologies, extensive manufacturing expertise and economies of scale will enable Sanmina to meet the specialized needs of Haemonetics in a cost-effective manner.
- A location in Penang, Malaysia has been selected for the construction of an Asian manufacturing facility. This location offers Haemonetics proximity to customers in its fastest growing markets and to a number of key suppliers and medical equipment manufacturers, including key Sanmina Corporation facilities. Additionally, this location will afford Haemonetics ready access to a technically skilled and educated workforce, as well as an advantageous cost position in a stable economy.
- The Company announced plans to cease production operations at its manufacturing facility in Ascoli-Piceno, Italy during the current fiscal year 2014. Production of whole blood disposables sets, currently produced in Ascoli-Piceno, will be transferred to Haemonetics' manufacturing facilities in Tijuana, Mexico and Covina, California.

Brian Concannon, President and CEO, commented: "Sanmina provides comprehensive manufacturing services to the medical industry at a scale that offers leading technology and economic advantages to our company, with quality and compliance at levels we require. The selection of Penang, Malaysia for our own manufacturing site fits well with Sanmina's capabilities there and brings our own production close to the emerging markets where much of our revenue growth is being generated. Consolidation of our whole-blood manufacturing in Tijuana and Covina will position us well for future growth. Our customers will continue to be very well served by these additional advances of our capabilities."

Combined integration costs and Value Creation & Capture ("VCC") investments, expenditures, write-offs and savings amounts were previously disclosed in a May 1 press release and detailed at the company's May 16 annual Investor Day event. Such amounts have been updated to include the cessation of production operations in Ascoli-Piceno, Italy and are summarized in a schedule posted to the Company's Investor Relations website at the link which follows: <http://phx.corporate-ir.net/External.File?item=UGFyZW50SUQ9MTkwNDYfENoaWxkSUQ9LTF8VHlwZT0z&t=1>

Since cash transformation costs and asset write-offs are excluded from the Company's adjusted earnings and adjusted earnings per share, and since free cash flows are considered before transformation costs, these additional expenditures and costs have no impact upon the company's previously indicated fiscal 2014 guidance.

### About Haemonetics

Haemonetics is a global healthcare company dedicated to providing innovative blood management solutions for our customers. Together, our devices and consumables, information technology platforms, and consulting services deliver a suite of business solutions to help our customers improve patient care and reduce the cost of healthcare for blood collectors, hospitals, and

patients around the world. Our technologies address important medical markets: blood and plasma component collection, the surgical suite, and hospital transfusion services. To learn more about Haemonetics, visit our web site at <http://www.haemonetics.com>.

**Cautionary / Safe Harbor Language**

This release contains forward-looking statements which involve risks and uncertainties, including the validation of new manufacturing locations and third-party suppliers, the performance of vendors and other business partners, unexpected expenses related to the closure of operations within Haemonetics' manufacturing network and development of a new manufacturing site, labor unrest, fluctuations in foreign currency exchange rates and other risks detailed in the Company's filings with the Securities and Exchange Commission. The foregoing list should not be construed as exhaustive.

Forward-looking statements are based on estimates and assumptions made by management of the Company and are believed to be reasonable, though inherently uncertain and difficult to predict. Actual results and experience could differ materially from the forward-looking statements. Information set forth in this press release is current as of today and the Company undertakes no duty or obligation to update this information.

**CONTACT:**

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