

## 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):

**November 12, 2019**



## TRINITY INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-6903**

(Commission File No.)

**75-0225040**

(I.R.S. Employer  
Identification No.)

**2525 N. Stemmons Freeway,  
Dallas, Texas 75207-2401**

(Address of Principal Executive Offices, and Zip Code)

**(214) 631-4420**

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 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))

Securities registered pursuant to Section 12(b) of the Act:

**Title of each class**  
**Common Stock**

**Trading Symbol(s)**  
**TRN**

**Name of each exchange on which registered**  
**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

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## **Item 2.05 Costs Associated with Exit or Disposal Activities**

On November 12, 2019, Trinity Industries, Inc. (“Trinity” or the “Company”) approved a restructuring plan to resize certain resources within the Company, reduce stranded costs, and better align support services with the Company’s strategy. As part of the restructuring program, the Company intends to eliminate approximately 80 positions across multiple locations and functions, including certain corporate and operational support functions located in Dallas, Texas. Position eliminations are expected to be complete within approximately 60 days. Other restructuring actions associated with this plan are expected to be substantially complete within the next year.

The restructuring is expected to lead to total restructuring charges of approximately \$14-18 million, consisting of approximately \$3-4 million in cash payments for severance costs and approximately \$11-14 million of non-cash charges, primarily from write-downs of assets in the Company’s manufacturing footprint that will be underutilized as the Company executes its rail-focused strategy. The Company expects to incur these restructuring charges in the fourth quarter of 2019. Trinity estimates that this restructuring will generate future annualized cost savings of approximately \$8-10 million. As the Company continues to reposition the organization, it is possible that it will engage in additional restructuring activities in 2020, potentially including the disposition of certain assets at amounts in excess of their carrying value.

## **Forward-Looking Statements**

*Some statements in this release, which are not historical facts, are “forward-looking statements” as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements about Trinity’s estimates, expectations, beliefs, intentions or strategies for the future, and the assumptions underlying these forward-looking statements, including, but not limited to, future financial and operating performance, future opportunities and any other statements regarding events or developments that Trinity believes or anticipates will or may occur in the future. Trinity uses the words “anticipates,” “assumes,” “believes,” “estimates,” “expects,” “intends,” “forecasts,” “may,” “will,” “should,” “guidance,” “projected,” “outlook,” and similar expressions to identify these forward-looking statements. Forward-looking statements speak only as of the date of this release, and Trinity expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Trinity’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, except as required by federal securities laws. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from historical experience or our present expectations, including but not limited to risks and uncertainties regarding economic, competitive, governmental, and technological factors affecting Trinity’s operations, markets, products, services and prices, and such forward-looking statements are not guarantees of future performance. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see “Risk Factors” and “Forward-Looking Statements” in Trinity’s Annual Report on Form 10-K for the most recent fiscal year, as may be revised and updated by Trinity’s Quarterly Reports on Form 10-Q, and Trinity’s Current Reports on Form 8-K.*

**Item 9.01 Financial Statements and Exhibits.**

(a) - (c) Not applicable.

(d) Exhibits:

NO.	DESCRIPTION
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

## 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.

*November 18, 2019*

Trinity Industries, Inc.

By: /s/ Melendy E. Lovett

*Name: Melendy E. Lovett*

*Title: Senior Vice President and Chief Financial Officer*

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