

OSHKOSH CORP

FORM 8-K (Current report filing)

Filed 09/26/08 for the Period Ending 09/26/08

Address	2307 OREGON ST P O BOX 2566 OSHKOSH, WI 54903
Telephone	920 235 9151
CIK	0000775158
Symbol	OSK
SIC Code	3711 - Motor Vehicles and Passenger Car Bodies
Industry	Auto & Truck Manufacturers
Sector	Consumer Cyclical
Fiscal Year	09/30

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): September 26, 2008

OSHKOSH CORPORATION

(Exact name of registrant as specified in its charter)

Wisconsin
(State or other
jurisdiction of
incorporation)

1-31371
(Commission File
Number)

39-0520270
(IRS Employer
Identification No.)

P.O. Box 2566, Oshkosh, Wisconsin 54903
(Address of principal executive offices, including zip code)

(920) 235-9151
(Registrant's telephone number, including area code)

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))

Item 7.01. Regulation FD Disclosure.

On September 26, 2008, Oshkosh Corporation (the "Company") issued a press release (the "Press Release") relating to earnings per share ("EPS") and debt reduction expectations for its fourth fiscal quarter. A copy of such press release is furnished as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
(b) Not applicable.
(c) Not applicable.
(d) Exhibits. The following exhibits are being furnished herewith:

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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.

OSHKOSH CORPORATION

Date: September 26, 2008

By: /s/ Bryan J. Blankfield
Bryan J. Blankfield
Executive Vice President, General Counsel
and Secretary

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OSHKOSH CORPORATION

Exhibit Index to Current Report on Form 8-K
Dated September 26, 2008

Exhibit
Number

(99.1) Oshkosh Corporation Press Release dated September 26, 2008.



OSHKOSH CORPORATION

FOR IMMEDIATE RELEASE

For more information contact:

Financial:

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Vice President, Investor Relations
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Media:

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OSHKOSH ANNOUNCES IMPROVED EPS AND DEBT REDUCTION EXPECTATIONS FOR FISCAL FOURTH QUARTER

OSHKOSH, Wis. (September 26, 2008) – Oshkosh Corporation (NYSE: OSK), a leading manufacturer of specialty vehicles and vehicle bodies, announced today that it expects to report earnings per share (“EPS”) for its fourth fiscal quarter ending September 30, 2008 at or above the higher end of its previously announced EPS estimate range of \$0.50 to \$0.65. Furthermore, Oshkosh expects to reduce its debt to \$2.80 — \$2.85 billion at September 30, 2008 compared to its previous expectations of \$2.85 — \$2.90 billion due to cash flow from earnings and working capital initiatives.

“During the last several months, we have improved our cost structure by downsizing our workforce approximately 10% and lowering discretionary spending. We have been reducing our working capital by selling excess inventory, rationalizing production and pursuing receivables initiatives. These swift and decisive actions should help us to remain competitive in fiscal 2009,” said Robert G. Bohn, chairman and chief executive officer of Oshkosh Corporation.

“Our ability to generate strong cash flow from earnings and working capital initiatives has driven better than anticipated debt reduction in the fourth quarter, and we expect to exit fiscal year 2008 with debt in the range of \$2.80 — \$2.85 billion,” said Bohn. “With a defense business that we believe will grow, and a sharper focus on cash flow generation, we expect to drive significant cash flow and debt reduction in fiscal 2009 in spite of challenging market conditions and exit fiscal 2009 with a stronger balance sheet.”

The Company has a policy that if the Company makes a determination that it expects the Company’s earnings per share for future periods to be at or above its disclosed projections, then the Company does not publicly disseminate that fact. Today’s announcement is an extraordinary exception to that policy in light of existing market conditions. The Company expects to release fiscal fourth quarter and full-year 2008 results on November 3, 2008 and plans to discuss its expectations for fiscal 2009 at that time.

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About Oshkosh Corporation

Oshkosh Corporation is a leading designer, manufacturer and marketer of a broad range of specialty access equipment, commercial, fire & emergency and military vehicles and vehicle bodies. Oshkosh Corporation manufactures, distributes and services products under the brands of Oshkosh®, JLG®, Pierce®, McNeilus®, Medtec®, Jerr-Dan®, BAI™, Oshkosh Specialty Vehicles, Frontline™, SMIT™, Geesink™, Norba™, Kiggen™, CON-E-CO®, London® and IMT®.

The Oshkosh brands are valued worldwide in businesses where high quality, superior performance, rugged reliability and long-term value are paramount.

For more information, log on to www.oshkoshcorporation.com.

Forward-Looking Statements

This press release contains statements that the Company believes are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact, including statements regarding the Company’s future

financial position, business strategy, targets, projected sales, costs, earnings, capital spending and debt levels, and plans and objectives of management for future operations, are forward-looking statements. When used in this press release, words such as “expects,” “intends,” “estimates,” “anticipates,” or “believes” and similar expressions are generally intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond the Company’s control that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include the consequences of the Company’s financial leverage position and the level of associated borrowing costs; the cyclical nature of the Company’s access equipment, commercial and fire & emergency markets, especially during a recession, which many believe the U.S. economy has already entered; the Company’s ability to offset rising steel, fuel and other costs through other cost decreases or product selling price increases; risks related to reductions in government expenditures and the uncertainty of government contracts; risks associated with international operations and sales, including foreign currency fluctuations; and the Company’s ability to turn around its Geesink Norba Group business. Additional information concerning these and other factors is contained in the Company’s filings with the Securities and Exchange Commission.

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