

**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): **March 28, 2016**

**The Manitowoc Company, Inc.**

(Exact name of registrant as specified in its charter)

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

**1-11978**  
(Commission File  
Number)

**39-0448110**  
(I.R.S. Employer  
Identification Number)

**2400 S. 44<sup>th</sup> Street, Manitowoc, Wisconsin 54221-0066**  
(Address of principal executive offices including zip code)

**(920) 684-4410**  
(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 (see General Instructions 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))
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**Item 1.01. Entry Into a Material Definitive Agreement.**

On March 28, 2016, The Manitowoc Company, Inc. (the “Company”) and Manitowoc Foodservice, Inc. (“Foodservice”) amended certain provisions of the Employee Matters Agreement, effective as of March 4, 2016, by and between the Company and Foodservice (the “Agreement”), relating to the adjustment of outstanding stock options in connection with the separation of the business of Foodservice and its subsidiaries from the Company (the “Spin-Off”) that occurred on March 4, 2016 (the “Effective Date”) to better reflect the intention of the parties.

In connection with the Spin-Off, each then outstanding option to purchase shares of common stock of the Company was deemed bifurcated into two separate awards: (1) a modified stock option relating to Company common stock; and (2) a new stock option relating to Foodservice common stock. Each of the stock options was generally subject to the same terms and conditions after the Spin-Off as the terms and conditions applicable to the original Company stock option prior to the Spin-Off. However, the per-share exercise price for each modified stock option award covering Company common stock and each new stock option award covering Foodservice common stock was to be adjusted or established so that the two awards, together, retained, in the aggregate, the same intrinsic value as the original Company stock option immediately prior to the Spin-Off.

Under the Agreement prior to the amendment, the adjusted per-share exercise prices of the stock options following the Spin-Off were to be determined on the basis of the volume-weighted average trading prices of the Company and Foodservice over two 20 trading day periods that were not concurrent. Under the Agreement as amended, the adjusted per-share exercise prices of the stock options following the Spin-Off will instead be determined using a single 10 trading day period ending immediately prior to the Spin-Off. The Company and Foodservice chose to use the modified adjustment methodology to ensure that the adjusted per-share exercise prices more closely preserved the intrinsic value of the stock options as measured immediately prior to the Spin-Off.

The amendment to the Agreement is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits. The following exhibit is being filed herewith:

(10.1) Amendment, dated March 28, 2016, to the Employee Matters Agreement, effective as of March 4, 2016, by and between The Manitowoc Company, Inc. and Manitowoc Foodservice, Inc.

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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 thereunto duly authorized.

THE MANITOWOC COMPANY, INC.  
(Registrant)

DATE: March 28, 2016

/s/ Louis F. Raymond

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Louis F. Raymond

Vice President, General Counsel and Secretary

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**THE MANITOWOC COMPANY, INC.**

**EXHIBIT INDEX**

**TO**

**FORM 8-K CURRENT REPORT**

**Dated as of March 28, 2016**

**Exhibit  
No.**

**Description**

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(10.1)

Amendment, dated March 28, 2016, to the Employee Matters Agreement, effective as of March 4, 2016, by and between The Manitowoc Company, Inc. and Manitowoc Foodservice, Inc.

## AMENDMENT TO EMPLOYEE MATTERS AGREEMENT

**THIS AMENDMENT** (this “Amendment”), dated March 28, 2016, is to the Employee Matters Agreement, effective as of March 4, 2016 (the “Agreement”), between The Manitowoc Company, Inc., a Wisconsin corporation (“Manitowoc ParentCo”), and Manitowoc Foodservice, Inc., a Delaware corporation (“Manitowoc Foodservice”).

**WHEREAS**, Manitowoc ParentCo and Manitowoc Foodservice desire to amend certain provisions of the Agreement relating to the adjustment of outstanding stock options in connection with the separation of the business of Manitowoc Foodservice and its subsidiaries from Manitowoc ParentCo that occurred on March 4, 2016 (the “Effective Date”) to better reflect the intention of the parties.

**NOW, THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

1. Effective as of the Effective Date, the definitions of “Cranes Price” and “Manitowoc Foodservice Price” in the Agreement are amended and restated in their entirety to read as follows:

“Cranes Price” means the Option Exercise Price multiplied by a fraction, (a) the numerator of which is the simple average of the volume-weighted average price of a share of Manitowoc ParentCo Common Stock solely on the New York Stock Exchange on the ex-Distribution market on each of the last ten (10) days of trading immediately prior to the effective time of the Distribution as reported by Bloomberg L.P. or any successor thereto and (b) the denominator of which is the sum of (i) the simple average of the volume-weighted average price of a share of Manitowoc ParentCo Common Stock solely on the New York Stock Exchange on the ex-Distribution market on each of the last ten (10) days of trading immediately prior to the effective time of the Distribution as reported by Bloomberg L.P. or any successor thereto plus (ii) the simple average of the volume-weighted average price of a share of Manitowoc Foodservice Common Stock solely on the New York Stock Exchange on a “when issued” basis on each of the last ten (10) days of trading immediately prior to the effective time of the Distribution as reported by Bloomberg L.P. or any successor thereto.

“Manitowoc Foodservice Price” means the Option Exercise Price multiplied by a fraction, (a) the numerator of which is the simple average of the volume-weighted average price of a share of Manitowoc Foodservice Common Stock solely on the New York Stock Exchange on a “when-issued” basis on each of the last ten (10) days of trading immediately prior to the effective time of the Distribution as reported by Bloomberg L.P. or any successor thereto and (b) the denominator of which is the sum of (i) the simple average of the volume-weighted average price of a share of Manitowoc ParentCo Common Stock solely on the New York Stock Exchange on the ex-Distribution market on each of the last ten (10) days of trading immediately prior to the effective time of the Distribution as reported by Bloomberg L.P. or any successor thereto plus (ii) the simple average of the volume-weighted average price of a share of Manitowoc Foodservice Common Stock solely on the New York Stock Exchange on a “when issued” basis on each of the last ten (10) days of trading immediately prior to the effective time of the Distribution as reported by Bloomberg L.P. or any successor thereto.

2. In all other respects, the Agreement shall remain in full force and effect.
  3. This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.
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**IN WITNESS WHEREOF** , each party has caused this Amendment to the Employee Matters Agreement to be executed on its behalf by a duly authorized officer effective as of the date first set forth above.

**“Manitowoc ParentCo”**

The Manitowoc Company, Inc., a Wisconsin corporation

By: /s/ Louis F. Raymond

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Name: Louis F. Raymond

Title: Vice President, General Counsel and Secretary

**“Manitowoc Foodservice”**

Manitowoc Foodservice, Inc., a Delaware corporation

By: /s/ Maurice D. Jones

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Name: Maurice D. Jones

Title: Senior Vice President, General Counsel and Secretary