

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)

August 25, 2018

INTERNATIONAL FLAVORS & FRAGRANCES INC.

(Exact Name of Registrant as Specified in Charter)

New York	1-4858	13-1432060
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
521 West 57th Street, New York, New York		10019
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code

(212) 765-5500

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))

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

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.

### **Item 1.01 Entry into a Material Definitive Agreement.**

As previously reported, on May 7, 2018, International Flavors & Fragrances Inc. (“IFF”) entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Frutarom Industries Ltd., a company organized under the laws of the State of Israel (“Frutarom”), and Icon Newco Ltd., a company organized under the laws of the State of Israel and a wholly owned subsidiary of IFF (“Merger Sub”). Pursuant to the Merger Agreement, subject to the satisfaction or waiver of specified conditions, Merger Sub will merge with and into Frutarom (the “Merger”), with Frutarom continuing as the surviving company in the Merger and a wholly owned subsidiary of IFF.

On August 25, 2018, the parties entered into Amendment No.1 to the Merger Agreement (the “Amendment”). The Amendment amends and restates Section 1.2 of the Merger Agreement to provide for the closing of the Merger to take place on the later to occur of (i) the third (3rd) Business Day (as defined in the Merger Agreement) after the satisfaction or waiver of specified conditions and (ii) October 4, 2018 (subject to the satisfaction or waiver of specified conditions), unless otherwise agreed in writing by the parties to the Merger Agreement.

Other than as expressly modified pursuant to the Amendment, the Merger Agreement, which was previously filed as Exhibit 2.1 to the Current Report on Form 8-K filed with the Securities and Exchange Commission by IFF on May 9, 2018, remains in full force and effect as originally executed on May 7, 2018. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by the full text of such agreement, which is attached hereto as Exhibit 2.1 and is incorporated by reference herein.

### **Item 7.01 Regulation FD Disclosure.**

As disclosed above, IFF, Frutarom and Merger Sub entered into the Amendment on August 25, 2018. IFF and Frutarom expect to close IFF’s acquisition of Frutarom on October 4, 2018, subject to the satisfaction or waiver of the closing conditions in the Merger Agreement, which IFF and Frutarom expect to be satisfied by that date. The Merger has been approved by Frutarom’s shareholders, and the requisite antitrust and competition approvals have been obtained in Israel, the United States, Turkey, Mexico and Ukraine. Antitrust/competition approvals are pending in the European Union (where an Article 4(3) notice has been publicly issued by the EU competition authority), South Africa and Russia, and are expected to be obtained in advance of the anticipated closing date.

### **Cautionary Statement Regarding Forward Looking Statements**

Certain information disclosed or incorporated by reference in this report may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements regarding IFF’s expected future financial position, results of operations, cash flows, financing plans, business strategy, budgets, capital expenditures, competitive positions, growth opportunities, plans and objectives of management and statements containing the words such as “anticipate,” “approximate,” “believe,” “plan,” “estimate,” “expect,” “project,” “could,” “should,” “will,” “intend,” “may” and other similar expressions, are forward-looking statements. Statements in this communication concerning IFF’s business outlook or future economic performance, anticipated profitability, revenues, expenses or other financial items, and product or services line growth, together with other statements that are not historical facts, are forward-looking statements that are estimates reflecting the best judgment of IFF based upon currently available information. Such forward-looking statements are inherently uncertain, and stockholders and other potential investors must recognize that actual results may differ materially from IFF’s expectations as a result of a variety of factors, including, without limitation, those discussed below. Such forward-looking statements are based upon management’s current expectations and include known and unknown risks, uncertainties and other factors, many of which IFF is unable to predict or control, that may cause IFF’s actual results, performance or plans to differ materially from any future results, performance or plans expressed or implied by such forward-looking statements. These statements involve risks, uncertainties and other factors discussed below and detailed from time to time in IFF’s filings with the Securities and Exchange Commission (the “SEC”).

Risks and uncertainties related to IFF’s proposed acquisition of Frutarom include, but are not limited to, the inability to obtain required regulatory approvals for the acquisition, the timing of obtaining such approvals and the risk that such approvals may result in the imposition of conditions that could adversely

affect the combined company or the expected benefits of the acquisition, the risk that a condition to closing of the acquisition may not be satisfied on a timely basis or at all, the failure of the proposed transaction to close for any other reason, uncertainties as to access to available financing (including financing for the acquisition or refinancing of IFF or Frutarom debt) on a timely basis and on reasonable terms, the impact of IFF's proposed financing on its liquidity and flexibility to respond to other business opportunities, whether the acquisition will have the accretive effect on IFF's earnings or cash flows that it expects, the inability to obtain, or delays in obtaining, cost savings and synergies from the acquisition, costs and difficulties related to the integration of Frutarom's businesses and operations with IFF businesses and operations, unexpected costs, liabilities, charges or expenses resulting from the acquisition, adverse effects on IFF's stock price resulting from the acquisition, the inability to retain key personnel, and potential adverse reactions, changes to business relationships or competitive responses resulting from the acquisition.

In addition to the factors set forth above, other factors that may affect IFF's plans, results or stock price are set forth in IFF's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Many of these factors are beyond IFF's control and IFF cautions investors that any forward-looking statements made by IFF are not guarantees of future performance. IFF disclaims any obligation to update any such factors or to announce publicly the results of any revisions to any of the forward-looking statements to reflect future events or developments.

### **Important Additional Information and Where to Find It**

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. In connection with the proposed merger, IFF has filed with the SEC a registration statement on Form S-4 (File No. 333-225728), including Amendment No.1 thereto, that constitutes a prospectus of IFF and attaches as an exhibit a proxy statement of Frutarom. The registration statement was declared effective by the SEC on July 3, 2018, and IFF commenced mailing the definitive prospectus to Frutarom shareholders of record on July 6, 2018. INVESTORS AND SECURITY HOLDERS OF FRUTAROM ARE URGED TO READ THE DEFINITIVE PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED MERGER. Investors and security holders are able to obtain free copies of the registration statement and other documents filed with the SEC by the parties through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by IFF will be available free of charge on IFF's internet website at [ir.iff.com](http://ir.iff.com).

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

(d) Exhibits.

<u>Number</u>	<u>Description</u>
2.1	<a href="#"><u>Amendment No.1 to Agreement and Plan of Merger, dated August 25, 2018, by and among International Flavors &amp; Fragrances, Inc., Frutarom Industries Ltd. and Icon Newco Ltd.</u></a>

**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.

INTERNATIONAL FLAVORS & FRAGRANCES INC.

Date: August 27, 2018

By: /s/ Richard A. O'Leary

Name: Richard A. O'Leary

Title: Executive Vice President and Chief Financial  
Officer

**AMENDMENT NO. 1**  
**TO**  
**AGREEMENT AND PLAN OF MERGER**

This AMENDMENT NO. 1 (this "**Amendment**"), dated as of August 25, 2018, to the Agreement and Plan of Merger, dated as of May 7, 2018 (the "**Merger Agreement**"), is by and among International Flavors & Fragrances Inc., a New York corporation ("**Parent**"), Icon Newco Ltd., a company organized under the laws of the State of Israel and a wholly owned Subsidiary of Parent ("**Merger Sub**"), and Frutarom Industries Ltd., a company organized under the laws of the State of Israel (the "**Company**"). All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Merger Agreement. Parent, Merger Sub and the Company are each sometimes referred to herein as a "**Party**" and collectively as the "**Parties**".

WHEREAS, the Parties previously entered into the Merger Agreement, which provides for, among other things, the merger of Merger Sub with and into the Company, whereupon the separate existence of Merger Sub shall cease, and the Company shall continue as the surviving company of the Merger, all upon the terms and conditions set forth in the Merger Agreement; and

WHEREAS, the Parties desire to amend certain provisions of the Merger Agreement in accordance with Section 7.4 of the Merger Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Amendment and in the Merger Agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. Amendments. Section 1.2 of the Merger Agreement is hereby amended and restated in its entirety as follows:

Subject to the provisions of Article VI, the closing of the Merger (the "**Closing**") shall take place at the offices of Naschitz, Brandes, Amir & Co., 5 Tuval Street, Tel Aviv, Israel, at 9:00 a.m. (local time), on the later to occur of (a) the third (3rd) Business Day after the satisfaction or waiver of the conditions set forth in Article VI (other than those conditions that by their terms are to be satisfied by action to be taken at the Closing, but subject to the satisfaction or waiver by the party entitled to waive such conditions) and (b) October 4, 2018 (but subject to the satisfaction or waiver of the conditions set forth in Article VI), unless another time, date or place is agreed to in writing by the parties hereto (such date being the "**Closing Date**").

2. References. Each reference in the Merger Agreement to "this Agreement," "hereof," "hereunder," "herein," "hereby" or words of like import referring to the Merger Agreement shall mean and be a reference to the Merger Agreement as amended by this Amendment. Notwithstanding the foregoing, all references in the Merger Agreement, the

Company Disclosure Letter and the Parent Disclosure Letter to “the date hereof” or “the date of this Agreement” shall refer to May 7, 2018.

3. Effect of Amendment. This Amendment shall not constitute an amendment or waiver of any provision of the Merger Agreement not expressly amended and or waived herein and shall not be construed as an amendment, waiver or consent to any action that would require an amendment, waiver or consent except as expressly stated herein. The Merger Agreement, as amended by this Amendment, is and shall continue to be in full force and effect and is in all respects ratified and confirmed hereby.

4. Miscellaneous. The provisions of Article VIII (General Provisions) of the Merger Agreement shall apply *mutatis mutandis* to this Amendment, and to the Merger Agreement as modified by this Amendment, taken together as a single agreement, reflecting the terms as modified hereby.

*[Remainder of page intentionally left blank; signature pages follow.]*

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed and delivered as of the date first above written.

INTERNATIONAL FLAVORS & FRAGRANCES INC.

By: /s/ Richard O'Leary

Name: Richard O'Leary

Title: Chief Financial Officer

FRUTAROM INDUSTRIES LTD.

By: /s/ Ori Yehudai

Name: Ori Yehudai

Title: President and Chief Executive Officer

ICON NEWCO LTD.

By: /s/ Richard O'Leary

Name: Richard O'Leary

Title: Authorized Signatory

[Signature Page to Amendment No. 1 to the Merger Agreement]