

Steris plc  
Form 8-K  
February 09, 2016

**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): February 9, 2016**

**STERIS plc**

**(Exact Name of Registrant as Specified in Charter)**

**England and Wales**  
**(State or Other Jurisdiction**

**of Incorporation)**

**1-37614**  
**(Commission**

**File Number)**  
**Chancery House, 190 Waterside Road**

**98-1203539**  
**(IRS Employer**

**Identification No.)**

Edgar Filing: Steris plc - Form 8-K  
**Hamilton Industrial Park, Leicester LE5 1QZ**

**United Kingdom**

**(Address of Principal Executive Offices)**

**Registrant's telephone number, including area code: +44 0 116 276 8636**

**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))

**ITEM 2.02. Results of Operations and Financial Condition.**

On February 9, 2016, STERIS plc issued a press release announcing financial results for its fiscal 2016 third quarter ended December 31, 2015. A copy of this press release is attached hereto as Exhibit 99.1.

The information contained in this Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished to the Securities and Exchange Commission and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. Furthermore, the information contained in this Item 2.02 of this Current Report on Form 8-K shall not be deemed to be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933.

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

(d) Exhibits.

**Exhibit  
No.**

**Description**

99.1	Press Release issued by STERIS plc on February 9, 2016 announcing financial results for its fiscal 2016 third quarter ended December 31, 2015.
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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.

STERIS plc

By: /s/ J. Adam Zangerle  
J. Adam Zangerle  
Company Secretary

Date: February 9, 2016

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>	
99.1	Press Release issued by STERIS plc on February 9, 2016 announcing financial results for its fiscal 2016 third quarter ended December 31, 2015.	4
ACE="Times New Roman" SIZE="2">309,642,757		7

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The following is a reconciliation of benefits paid to participants per the financial statements to the amount reported in the Form 5500:

	December 31,	
	2008	2007
Benefits paid to participants per the financial statements	\$ 18,165,152	\$ 16,346,682
Amounts allocated to withdrawing participants at the end of the year		126,746
Amounts allocated to withdrawing participants at the end of the prior year	(126,746)	(895,541)
Benefits paid to participants per the Form 5500	\$ 18,038,406	\$ 15,577,887

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31 but not yet paid as of that date.

**4. Income Tax Status**

The Plan has received a determination letter from the IRS dated December 4, 2002, stating that the Plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. The Plan has been amended subsequent to this determination by the IRS, however, the Plan administrator does not believe the amendments affect the Plan's tax-qualified status. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes the Plan, as amended, is qualified and the related trust is tax-exempt.

**5. Investments**

The following presents individual investments that represent 5% or more of the Plan's net assets at year end:

	December 31,	
	2008	2007
Cullen/Frost Bankers, Inc. common stock	\$ 164,851,463	\$ 162,295,251
AIM Liquid Assets Money Market Fund	23,423,551	15,954,210
Frost EB International Stock Fund		20,287,343

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value during 2008 and 2007, as follows:

	December 31,	
	2008	2007
Common collective trusts	\$ (6,029,938)	\$ 8,003,492
Mutual funds	(34,919,576)	(734,338)
Common stock	943,044	(16,182,421)
	\$ (40,006,470)	\$ (8,913,267)

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### **6. Party-In-Interest Transactions**

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer, and certain others. Accordingly, transactions conducted by the Trustee, Frost National Bank; the Plan administrator/custodian, The Hartford Retirement Services, LLC ( Hartford ), and CFBI and its Affiliates, qualify as party-in-interest transactions. On March 29, 2008, Hartford purchased substantially all of the strategic alliance business of Princeton Retirement Group ( Princeton ), the Plan's then current administrator/custodian. At that date, Hartford assumed the majority of the administration and custodial functions for the Plan. Princeton continued to perform certain administrative functions until April 1, 2009, at which time those functions were fully transferred to Hartford. Accordingly, Princeton was considered a party in interest to the Plan during 2008.

Plan assets are held and managed by the Trustee and the Plan administrator. The Trustee invests cash received, interest and dividend income as directed by the participants of the Plan. The Plan administrator also makes distributions to participants.

Certain administrative functions are performed by employees of CFBI or its Affiliates; however, no such employees receive compensation from the Plan. Certain other administrative expenses are paid directly by CFBI.

### **7. Risks and Uncertainties**

The Plan provides for various investments in common stock, mutual funds, common collective trusts, and short-term investments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

### **8. Fair Value Measurements**

Effective January 1, 2008, and with the exception of certain provisions that are not applicable until January 1, 2009, the Plan adopted the provisions of Statement of Financial Accounting Standards (SFAS) No. 157, Fair Value Measurements. SFAS 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS 157 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy under SFAS 157 are described below. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

*Level 1 Inputs* - Unadjusted quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access at measurement date.

*Level 2 Inputs* - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These might include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (such as interest rates, volatilities, prepayment speeds, credit risks, etc.) or inputs that are derived principally from or corroborated by market data by correlation or other means.

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*Level 3 Inputs* - Unobservable inputs for determining the fair values of assets or liabilities that reflect assumptions that market participants would use in pricing the assets or liabilities.

Common stocks are valued at the closing price reported on the active market on which the individual securities are traded. Common collective trusts and mutual funds are valued at the net asset value of shares held by the Plan. Loans are valued at amortized cost, which approximates fair value. These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table outlines the level within the fair value hierarchy, which the Fund's investments are measured as of December 31, 2008:

	Level 1	Level 2	Level 3	Total
Common stock	\$ 164,851,463	\$	\$	\$ 164,851,463
Participant loans			11,382,090	11,382,090
Common collective trusts		14,454,940		14,454,940
Mutual funds	91,012,834			91,012,834

The following table outlines the change in reported fair value of participant loans, the Plan's only assets valued using level 3 inputs.

Fair value at January 1, 2008	\$ 11,776,526
Net issuances, distributions and settlements	(394,436)
Fair value at December 31, 2008	\$ 11,382,090



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**Supplemental Schedule**

**Table of Contents****The 401(k) Stock Purchase Plan for Employees of****Cullen/Frost Bankers, Inc. and Its Affiliates**

EIN: 74-1751768 Plan No.: 003

**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**

December 31, 2008

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date,  Rate of Interest, Collateral,  Par, or Maturity Date	Current Value
<b>Common Stock</b>		
*Cullen/Frost Bankers, Inc.	3,252,148 shares	\$ 164,851,463
<b>*Participant Loans</b>		
	Interest rates ranging from  3.25% to 9.50%; varying  maturity dates	11,382,090
<b>Common Collective Trusts</b>		
*Invesco Conservative Asset Allocation Trust	46,754 shares	1,166,525
*Invesco Moderate Asset Allocation Trust	191,726 shares	4,718,374
*Invesco Aggressive Asset Allocation Trust	104,790 shares	2,357,769
*Invesco 500 Index Trust	247,698 shares	6,212,272
		14,454,940
<b>Mutual Funds</b>		
*AIM Liquid Assets Fund (Money Market)	23,423,551 shares	23,423,551
American Balanced Fund	482,992 shares	6,655,633
American Beacon Large Cap Value Fund	406,040 shares	5,323,183
American Funds AMCAP Fund	403,334 shares	4,868,239
Goldman Sachs Mid Cap Value Fund	235,739 shares	5,200,401
Bridgeway Aggressive Investors II Fund	170,570 shares	1,669,880
*Frost Low Duration Bond Fund	360,027 shares	3,513,860
*Frost Strategic Balanced Fund	133,314 shares	1,034,515
*Frost Kempner Deep Value Fund	464,715 shares	3,034,586
*Frost Total Return Bond Fund	668,588 shares	6,324,845
*Frost Core Growth Equity Fund	1,476,226 shares	9,595,471
*Frost Hoover Small Cap Fund	684,248 shares	4,310,765
*Frost International Equity Fund	1,660,505 shares	10,029,453
PIMCO Real Return Fund	299,371 shares	2,829,057
*AIM Real Estate Fund	56,733 shares	800,500
*AIM STIT Treasury Fund	2,398,895 shares	2,398,895
		91,012,834
		\$ 281,701,327

\* Denotes party-in-interest.

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**Signatures**

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned, hereunto duly authorized.

**The 401(k) Stock Purchase Plan for Employees of  
Cullen/Frost Bankers, Inc. and Its Affiliates**

Date: June 26, 2009

By: /s/ Emily Skillman  
Plan Administrator, Plan Chief Executive  
Officer and Plan Chief Financial Officer  
(Duly Authorized Officer)

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**EXHIBIT INDEX**

**Exhibit**

<b>Number</b>	<b>Description</b>
23.1	Consent of Independent Registered Public Accounting Firm
32.1	Section 1350 Certification