AUTONATION INC /FL
Form 4
August 04, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCALLISTER J ALEX

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
AUTONATION INC /FL [AN]

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP, Corporate Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/02/2005		G (1)		2,500	A	(2)	2,500 (1)	I	By trust
Common Stock	08/02/2005		G (1)		2,500	D	(2)	3,000	I	See FN (3)
Common Stock	08/02/2005		S		600	D	$ 21.77	1,900	I	By trust
Common Stock	08/02/2005		S		1,900	D	$ 21.75	0	I	By trust
Common Stock	08/02/2005		M		9,100	A	$ 11.05	9,100	D	

Common Stock	08/02/2005		S		600	D	$ 21.76	8,500	D
Common Stock	08/02/2005		S		8,500	D	$ 21.75	0 (4)	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	$ 11.05	08/02/2005		M			9,100	(5)	07/25/2011	Common Stock	9,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCALLISTER J ALEX			VP, Corporate Controller	

Signatures

J. Alexander McAllister	08/04/2005
**Signature of Reporting Person	Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
**	Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
(1)	Gift of shares owned by a trust for the benefit of the Reporting Person's wife to a trust for the benefit of the Reporting Person.
(2)	N/A
(3)	Shares are held by a trust for the benefit of the Reporting Person's wife. The Reporting Person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
(4)	Excludes 712 shares of AutoNation common stock held indirectly through the AutoNation, Inc. 401(k) Plan.
(5)	The option vested in four equal annual installments beginning on July 25, 2002.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. lidated financial statements and related disclosures.
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ROCKWELL AUTOMATION, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

2. Share-Based Compensation
We recognized $10.2 million and $31.4 million of pre-tax share-based compensation expense during the three and nine months ended June 30, 2015, respectively. We recognized $10.2 million and $32.1 million of pre-tax share-based compensation expense during the three and nine months ended June 30, 2014, respectively. Our annual grant of share-based compensation takes place during the first quarter of each fiscal year. The number of shares granted to employees and non-employee directors and the weighted average fair value per share during the periods presented were (in thousands except per share amounts):

	Nine Months Ended June 30,			
	2015		2014	
	Grants	Wtd. Avg. Share Fair Value	Grants	Wtd. Avg. Share Fair Value
Stock options	1,038	$26.70	935	$34.00
Performance shares	87	103.70	69	108.48
Restricted stock and restricted stock units	51	115.10	52	109.56
Unrestricted stock	7	111.43	8	108.86

3. Inventories
Inventories consist of (in millions):

	June 30, 2015	September 30, 2014
Finished goods	$249.4	$240.3
Work in process	171.2	156.9
Raw materials, parts and supplies	178.8	191.2
Inventories	$599.4	$588.4

4. Goodwill and Other Intangible Assets
Changes in the carrying amount of goodwill for the nine months ended June 30, 2015 are (in millions):

	Architecture & Software	Control Products & Solutions	Total
Balance as of September 30, 2014	$395.6	$655.0	$1,050.6
Acquisition of business	—	14.9	14.9
Translation and other	(4.8)	(17.4)	(22.2)
Balance as of June 30, 2015	$390.8	$652.5	$1,043.3

During the nine months ended June 30, 2015, we recognized goodwill of $14.9 million and intangible assets of $5.4 million resulting from the acquisition of the assets of ESC Services, Inc., a global provider of lockout-tagout services and solutions. We assigned the full amount of goodwill related to ESC Services, Inc. to our Control Products & Solutions segment.

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ROCKWELL AUTOMATION, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)
4. Goodwill and Other Intangible Assets (continued)

Other intangible assets consist of (in millions):

	June 30, 2015		
	Carrying Amount	Accumulated Amortization	Net
Amortized intangible assets:			
Computer software products	$182.4	$88.7	$93.7
Customer relationships	89.9	49.7	40.2
Technology	84.3	43.0	41.3
Trademarks	33.1	16.0	17.1
Other	15.0	9.8	5.2
Total amortized intangible assets	404.7	207.2	197.5
Intangible assets not subject to amortization	43.7	—	43.7
Total	$448.4	$207.2	$241.2
	September 30, 2014		
	Carrying Amount	Accumulated Amortization	Net
Amortized intangible assets:			
Computer software products	$169.1	$82.5	$86.6
Customer relationships	89.8	45.4	44.4
Technology	84.0	38.2	45.8
Trademarks	33.7	14.0	19.7
Other	15.5	9.5	6.0
Total amortized intangible assets	392.1	189.6	202.5
Intangible assets not subject to amortization	43.7	—	43.7
Total	$435.8	$189.6	$246.2

The Allen-Bradley® trademark has an indefinite life and therefore is not subject to amortization.
Estimated amortization expense is $29.7 million in 2015, $30.9 million in 2016, $26.9 million in 2017, $20.9 million in 2018 and $17.6 million in 2019.
We performed the annual evaluation of our goodwill and indefinite life intangible assets for impairment as required by accounting principles generally accepted in the United States (U.S. GAAP) during the second quarter of 2015 and concluded that these assets are not impaired.

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ROCKWELL AUTOMATION, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

5. Long-term and Short-term Debt

Long-term debt consists of (in millions):

	June 30, 2015	September 30, 2014
5.65% notes, payable in December 2017	$250.0	$ 250.0
2.050% notes, payable in March 2020	298.5	—
2.875% notes, payable in March 2025	288.7	—
6.70% debentures, payable in January 2028	250.0	250.0
6.25% debentures, payable in December 2037	250.0	250.0
5.20% debentures, payable in January 2098	200.0	200.0
Unamortized discount and other	(45.0)	(44.4)
Long-term debt	$1,492.2	$ 905.6

In February 2015, we issued $600.0 million of aggregate principal amount of long-term notes in a public offering. The offering consisted of $300.0 million in 2.050% notes payable in March 2020 (2020 Notes) and $300.0 million in 2.875% notes payable in March 2025 (2025 Notes), both issued at a discount. This debt offering yielded $594.3 million in net proceeds. We used the net proceeds from the offering primarily to repay our outstanding commercial paper, with the remaining proceeds to be used for general corporate purposes.

Upon issuance of these notes, we entered into fixed-to-floating interest rate swap contracts with multiple banks that effectively converted the $600.0 million aggregate principal amount of our 2020 Notes and 2025 Notes to floating rate debt, each at a rate based on three-month LIBOR plus a fixed spread. The effective floating interest rates were 0.721 percent for the 2020 Notes and 1.131 percent for the 2025 Notes at June 30, 2015. We have designated these swaps as fair value hedges. The aggregate fair value of the interest rate swap contracts at June 30, 2015 was a net unrealized loss of $12.8 million. The individual contracts are recorded in other liabilities on the Condensed Consolidated Balance Sheet with corresponding adjustments to the carrying value of the underlying debt. Additional information related to our interest rate swap contracts is included in Note 8.

Our short-term debt obligations are primarily comprised of commercial paper borrowings. There were no commercial paper borrowings outstanding at June 30, 2015. Commercial paper borrowings outstanding were $325.0 million at September 30, 2014. The weighted average interest rate of the commercial paper outstanding was 0.17 percent at September 30, 2014.

On March 24, 2015, we replaced our former five-year $750.0 million unsecured revolving credit facility with a new five-year $1.0 billion unsecured revolving credit facility expiring in March 2020. We can increase the aggregate amount of this credit facility by up to $350.0 million, subject to the consent of the banks in the credit facility. We have not borrowed against either credit facility during the periods ended June 30, 2015 or September 30, 2014.

6. Other Current Liabilities

Other current liabilities consist of (in millions):

	June 30, 2015	September 30, 2014
Unrealized losses on foreign exchange contracts	$29.6	$ 5.8
Product warranty obligations	30.5	34.1
Taxes other than income taxes	35.0	37.2
Accrued interest	16.2	15.6
Dividends payable	87.2	—
Income taxes payable	34.1	41.0
Other	45.5	54.6

Other current liabilities	$278.1	$ 188.3

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

7. Product Warranty Obligations
We record a liability for product warranty obligations at the time of sale to a customer based upon historical warranty experience. Most of our products are covered under a warranty period that runs for twelve months from either the date of sale or installation. We also record a liability for specific warranty matters when they become probable and reasonably estimable. Our product warranty obligations are included in other current liabilities in the Condensed Consolidated Balance Sheet.
Changes in product warranty obligations for the nine months ended June 30, 2015 and 2014 are (in millions):

	Nine Months Ended June 30,	
	2015	2014
Balance at beginning of period	$34.1	$36.9
Accruals for warranties issued during the current period	20.0	23.3
Adjustments to pre-existing warranties	(2.7)	(2.7)
Settlements of warranty claims	(20.9)	(20.8)
Balance at end of period	$30.5	$36.7

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ROCKWELL AUTOMATION, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

8. Derivative Instruments and Fair Value Measurement
We use foreign currency forward exchange contracts and foreign currency denominated debt obligations to manage certain foreign currency risks. We also use interest rate swap contracts to manage risks associated with interest rate fluctuations. The following information explains how we use and value these types of derivative instruments and how they impact our Condensed Consolidated Financial Statements.
Additional information related to hedging instruments associated with our long-term debt is included in Note 5. Additional information related to the impacts of cash flow hedges on other comprehensive income is included in Note 10.
Types of Derivative Instruments and Hedging Activities
Cash Flow Hedges
We enter into foreign currency forward exchange contracts to hedge our exposure to foreign currency exchange rate variability in the expected future cash flows associated with certain third-party and intercompany transactions denominated in foreign currencies forecasted to occur within the next two years (cash flow hedges). We report in other comprehensive income (loss) the effective portion of the gain or loss on derivative financial instruments that we designate and that qualify as cash flow hedges. We reclassify these gains or losses into earnings in the same periods when the hedged transactions affect earnings. To the extent forward exchange contracts designated as cash flow hedges are ineffective, changes in value are recorded in earnings through the maturity date. There was no impact on earnings due to ineffective cash flow hedges. At June 30, 2015, we had a U.S. dollar-equivalent gross notional amount of $735.6 million of foreign currency forward exchange contracts designated as cash flow hedges.
The pre-tax amount of (losses) gains recorded in other comprehensive income related to cash flow hedges that would have been recorded in the Condensed Consolidated Statement of Operations had they not been so designated was (in millions):

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2015	2014	2015	2014
Forward exchange contracts	$(8.0)	$(1.7)	$42.7	$(0.8)

The pre-tax amount of (losses) gains reclassified from accumulated other comprehensive loss into the Condensed Consolidated Statement of Operations related to derivative forward exchange contracts designated as cash flow hedges, which offset the related gains and losses on the hedged items during the periods presented, was (in millions):

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2015	2014	2015	2014
Sales	$(2.0)	$(0.6)	$(5.6)	$(1.6)
Cost of sales	16.1	(2.0)	29.7	0.4
Total	$14.1	$(2.6)	$24.1	$(1.2)

Approximately $28.8 million ($24.6 million after tax) of net unrealized gains on cash flow hedges as of June 30, 2015 will be reclassified into earnings during the next 12 months. We expect that these net unrealized gains will be offset when the hedged items are recognized in earnings.

ROCKWELL AUTOMATION, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

8. Derivative Instruments and Fair Value Measurement (continued)

Net Investment Hedges

We use foreign currency forward exchange contracts and foreign currency denominated debt obligations to hedge portions of our net investments in non-U.S. subsidiaries (net investment hedges) against the effect of exchange rate fluctuations on the translation of foreign currency balances to the U.S. dollar. For all instruments that are designated as net investment hedges and meet effectiveness requirements, the net changes in value of the designated hedging instruments are recorded in accumulated other comprehensive loss within shareowners' equity where they offset gains and losses recorded on our net investments globally. To the extent forward exchange contracts or foreign currency denominated debt designated as net investment hedges are ineffective, changes in value are recorded in earnings through the maturity date. There was no impact on earnings due to ineffective net investment hedges. At June 30, 2015, we had a gross notional amount of $431.2 million of foreign currency forward exchange contracts and $14.1 million of foreign currency denominated debt designated as net investment hedges.

The pre-tax amount of (losses) gains recorded in other comprehensive income related to net investment hedges that would have been recorded in the Condensed Consolidated Statement of Operations had they not been so designated was (in millions):

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2015	2014	2015	2014
Forward exchange contracts	$(10.2)	$—	$(16.6)	$—
Foreign currency denominated debt	(0.8)	(0.4)	0.6	(0.9)
Total	$(11.0)	$(0.4)	$(16.0)	$(0.9)

Fair Value Hedges

We use interest rate swap contracts to manage the borrowing costs of certain long-term debt. In February 2015, we issued $600.0 million in aggregate principal amount of fixed rate notes. Upon issuance of these notes, we entered into fixed-to-floating interest rate swap contracts that effectively convert these notes from fixed rate debt to floating rate debt. We designate these contracts as fair value hedges because they hedge the changes in fair value of the fixed rate notes resulting from changes in interest rates. The changes in value of these fair value hedges are recorded as gains or losses in interest expense and are offset by the losses or gains on the underlying debt instruments, which are also recorded in interest expense. There was no impact on earnings due to ineffective fair value hedges. At June 30, 2015, the aggregate notional value of our interest rate swaps designated as fair value hedges was $600.0 million.

The pre-tax amount of net losses recognized within the Condensed Consolidated Statement of Operations related to derivative instruments designated as fair value hedges, which fully offset the related net gains on the hedged debt instruments during the periods presented, was (in millions):

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2015	2014	2015	2014
Interest expense	$(13.2)	$—	$(12.8)	$—

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ROCKWELL AUTOMATION, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

8. Derivative Instruments and Fair Value Measurement (continued)

Derivatives Not Designated as Hedging Instruments
Certain of our locations have assets and liabilities denominated in currencies other than their functional currencies resulting from intercompany loans and other transactions with third parties denominated in foreign currencies. We enter into foreign currency forward exchange contracts that we do not designate as hedging instruments to offset the transaction gains or losses associated with some of these assets and liabilities. Gains and losses on derivative financial instruments for which we do not elect hedge accounting are recognized in the Condensed Consolidated Statement of Operations in each period, based on the change in the fair value of the derivative financial instruments. At June 30, 2015, we had a U.S. dollar-equivalent gross notional amount of $263.8 million of foreign currency forward exchange contracts not designated as hedging instruments.
The pre-tax amount of (losses) gains from forward exchange contracts not designated as hedging instruments recognized in the Condensed Consolidated Statement of Operations was (millions):

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2015	2014	2015	2014
Other (expense) income	$(0.1)	$(5.2)	$15.2	$1.3

Fair Value of Financial Instruments
U.S. GAAP defines fair value as the price that would be received for an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants in the principal or most advantageous market for the asset or liability. U.S. GAAP also classifies the inputs used to measure fair value into the following hierarchy:

Level 1:	Quoted prices in active markets for identical assets or liabilities.
Level 2:	Quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.
Level 3:	Unobservable inputs for the asset or liability.

We recognize all derivative financial instruments as either assets or liabilities at fair value in the Consolidated Balance Sheet. We value our forward exchange contracts using a market approach. We use a valuation model based on observable market inputs including forward and spot prices for currency and interest rate curves. We did not change our valuation techniques during the nine months ended June 30, 2015. It is our policy to execute such instruments with major financial institutions that we believe to be creditworthy and not to enter into derivative financial instruments for speculative purposes. We diversify our foreign currency forward exchange contracts among counterparties to minimize exposure to any one of these entities. Our foreign currency forward exchange contracts are usually denominated in currencies of major industrial countries. The U.S. dollar-equivalent gross notional amount of our forward exchange contracts totaled $1,430.6 million at June 30, 2015. Currency pairs (buy/sell) comprising the most significant contract notional values were United States dollar (USD)/euro, USD/Swiss franc, USD/Canadian dollar, Swiss franc/euro, Mexican peso/USD, Singapore dollar/USD, and Swiss franc/Canadian dollar.
We value interest rate swap contracts using a market approach based on observable market inputs including publicized swap curves.

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ROCKWELL AUTOMATION, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

8. Derivative Instruments and Fair Value Measurement (continued)

Assets and liabilities measured at fair value on a recurring basis and their location in our Condensed Consolidated Balance Sheet were (in millions):

Derivatives Designated as Hedging Instruments	Balance Sheet Location	Fair Value (Level 2) June 30, 2015	September 30, 2014
Forward exchange contracts	Other current assets	$34.3	$13.1
Forward exchange contracts	Other assets	4.6	5.0
Forward exchange contracts	Other current liabilities	(27.4)	(4.1)
Forward exchange contracts	Other liabilities	(0.7)	(0.3)
Interest rate swap contracts	Other liabilities	(12.8)	—
Total		$(2.0)	$13.7

Derivatives Not Designated as Hedging Instruments	Balance Sheet Location	Fair Value (Level 2) June 30, 2015	September 30, 2014
Forward exchange contracts	Other current assets	$20.9	$3.5
Forward exchange contracts	Other current liabilities	(2.2)	(1.8)
Total		$18.7	$1.7

We also hold financial instruments consisting of cash, short-term investments, short-term debt and long-term debt. The fair values of our cash, short-term investments and short-term debt approximate their carrying amounts as reported in our Condensed Consolidated Balance Sheet due to the short-term nature of these instruments.
We base the fair value of long-term debt upon quoted market prices for the same or similar issues. The fair value of long-term debt below considers the terms of the debt excluding the impact of derivative and hedging activity. The carrying amount of a portion of our long-term debt is impacted by fixed-to-floating interest rate swap contracts that are designated as fair value hedges.
The following table presents the carrying amounts and estimated fair values of financial instruments not measured at fair value in the Condensed Consolidated Balance Sheet (in millions):

	June 30, 2015				
		Fair Value			
	Carrying Amount	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$1,567.2	$1,567.2	$1,491.6	$75.6	$—
Short-term investments	590.6	590.6	—	590.6	—
Short-term debt	—	—	—	—	—
Long-term debt	1,492.2	1,659.8	—	1,659.8	—
	September 30, 2014				
		Fair Value			
	Carrying Amount	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$1,191.3	$1,191.3	$1,154.2	$37.1	$—
Short-term investments	628.5	628.5	—	628.5	—
Short-term debt	325.0	325.0	—	325.0	—
Long-term debt	905.6	1,119.4	—	1,119.4	—

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

9. Retirement Benefits
The components of net periodic benefit cost are (in millions):

	Pension Benefits			
	Three Months Ended June 30,		Nine Months Ended June 30,	
	2015	2014	2015	2014
Service cost	$21.3	$19.7	$64.5	$59.0
Interest cost	41.7	43.6	125.6	130.8
Expected return on plan assets	(55.7)	(54.5)	(167.6)	(163.5)
Amortization:				
Prior service credit	(0.7)	(0.7)	(2.0)	(2.1)
Net actuarial loss	29.6	25.0	89.2	74.8
Net periodic benefit cost	$36.2	$33.1	$109.7	$99.0

	Other Postretirement Benefits			
	Three Months Ended June 30,		Nine Months Ended June 30,	
	2015	2014	2015	2014
Service cost	$0.4	$0.5	$1.2	$1.5
Interest cost	1.0	1.7	3.1	4.9
Amortization:				
Prior service credit	(3.7)	(2.6)	(11.1)	(7.8)
Net actuarial loss	1.2	0.8	3.5	2.4
Net periodic benefit cost	$(1.1)	$0.4	$(3.3)	$1.0

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ROCKWELL AUTOMATION, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)
(Unaudited)

10. Accumulated Other Comprehensive Loss

Changes in accumulated other comprehensive loss by component were (in millions):

Three Months Ended June 30, 2015

	Pension and other postretirement benefit plan adjustments, net of tax	Accumulated currency translation adjustments, net of tax	Net unrealized gains (losses) on cash flow hedges, net of tax	Total accumulated other comprehensive loss, net of tax
Balance as of March 31, 2015	$(874.6)	$(213.1)	$47.0	$(1,040.7)
Other comprehensive income (loss) before reclassifications	—	27.4	(6.1)	21.3
Amounts reclassified from accumulated other comprehensive loss	17.4	—	(13.4)	4.0
Other comprehensive income (loss)	17.4	27.4	(19.5)	25.3
Balance as of June 30, 2015	$(857.2)	$(185.7)	$27.5	$(1,015.4)

Nine Months Ended June 30, 2015

	Pension and other postretirement benefit plan adjustments, net of tax	Accumulated currency translation adjustments, net of tax	Net unrealized gains (losses) on cash flow hedges, net of tax	Total accumulated other comprehensive loss, net of tax
Balance as of September 30, 2014	$(909.4)	$(52.5)	$13.9	$(948.0)
Other comprehensive (loss) income before reclassifications	—	(133.2)	37.5	(95.7)
Amounts reclassified from accumulated other comprehensive loss	52.2	—	(23.9)	28.3
Other comprehensive income (loss)	52.2	(133.2)	13.6	(67.4)
Balance as of June 30, 2015	$(857.2)	$(185.7		