

**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 13, 2018**

Farmer Bros. Co.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-34249
(Commission File Number)

95-0725980
(I.R.S. Employer
Identification No.)

1912 Farmer Brothers Drive, Northlake, Texas 76262
(Address of Principal Executive Offices)

888-998-2468
(Registrant's Telephone Number, Including Area Code)

None
(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))

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 7.01 Regulation FD Disclosure.

As of September 13, 2018, representatives of Farmer Bros. Co., a Delaware corporation (the “Company”), will begin making presentations using slides containing the information attached to this Current Report on Form 8-K as Exhibit 99.1 (the “Investor Presentation”). The Company expects to use the Investor Presentation, including on the Company’s website, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others. The information contained in the Investor Presentation is summary information that is intended to be considered in the context of the Company’s Securities and Exchange Commission (“SEC”) filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in the Investor Presentation, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

By filing this report on Form 8-K and furnishing this information, the Company makes no admission as to the materiality of any information in this report that is required to be disclosed solely by reason of Regulation FD.

As provided in General Instruction B.2. of Form 8-K, the information included in this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, shall not be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, or the Exchange Act regardless of any general incorporation language in such filing. In addition, the exhibit furnished herewith contains statements intended as “forward-looking statements” that are subject to the cautionary statements about forward-looking statements set forth in such exhibit.

Use of Company Website to Distribute Material Company Information

The Company’s website address is www.farmerbros.com. The Company uses its website as a channel of distribution of important company information. Important information, including press releases and financial information regarding the Company, is routinely posted on and accessible on the Investor Relations subpage of the Company’s website, which is accessible by clicking on “Investor Relations” on the website home page. The Company also uses its website to expedite public access to time-critical information regarding the Company in advance of or in lieu of distributing a press release or a filing with the SEC disclosing the same information. Therefore, investors should look to the Investor Relations subpage of the Company’s website for important and time-critical information. Visitors to the Company’s website can also register to receive automatic e-mail notifications alerting them to new information made available on the Investor Relations subpage of the Company’s website.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Investor Presentation Slideshow in use beginning September 13, 2018.

SIGNATURE

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.

Dated: September 13, 2018

FARMER BROS. CO.

By: /s/ David G. Robson


David G. Robson

Treasurer and Chief Financial Officer



UNDERSTANDING, LEADING, BUILDING & WINNING IN THE BUSINESS OF COFFEE

FARMER BROTHERS

A woman with long dark hair, wearing a black leather jacket and a light-colored turtleneck, is looking down at a smartphone in her right hand. She is holding a teal-colored disposable coffee cup with her left hand. The background is a blurred indoor setting with white curtains and a green metal frame.

WE ARE A COFFEE COMPANY
DESIGNED TO DELIVER THE
COFFEE PEOPLE WANT,
THE WAY THEY WANT IT.

We have transformed from a
100-year-old coffee company to
a growing and profitable
forward-thinking industry leader,
championing coffee culture.

FINANCIAL INFORMATION

The following fiscal 2018 financial information is unaudited.

Prior year financial information has been retrospectively adjusted to reflect the impact of certain changes in accounting principles and corrections to previously issued financial statements.

	2015 ¹	2018 ^{1,2}	CAGR ³
COFFEE VOLUME (In Pounds)	87,685,000	107,429,000	7.0%
REVENUE (In Millions)	\$545.9	\$606.5	3.6%
ADJUSTED EBITDA⁴ (In Millions)	\$30.9	\$47.6	15.5%
STOCK PRICE⁵	\$23.50	\$30.55	9.1%

NOTES

1. Fiscal year ending June 30.

2. Includes Boyd's Coffee, newly acquired in fiscal 2018.

3. Represents the compound annual growth rate over the entire period from June 30, 2015 to June 30, 2018.

4. Adjusted EBITDA is a non-GAAP financial measure; a reconciliation of this non-GAAP measure to its corresponding GAAP measure is included in the appendix.

5. As of the last day of the respective fiscal year.

INVESTMENT HIGHLIGHTS

MARKET OPPORTUNITY

A significant opportunity to expand market share in the \$76B coffee industry growing at 3-5% annually

INDUSTRY LEADERSHIP

Purposeful leadership in sustainability, ethical sourcing and waste elimination creates superior customer offerings

COMPREHENSIVE CAPABILITIES

A business model designed to effectively and efficiently deliver across all stages of the coffee business

CAPACITY TO GROW

Recent SQF certification, and focus on leveraging investment in state-of-the-art Northlake facility, create significant opportunities for customer acquisition and sustainable long-term growth

STRONG CASH FLOW

Balancing top-line growth with increased operating leverage generates strong free cash flow

DSD NETWORK

DSD sales channel better positions the company to capture national accounts and reduce customer churn

BOYD'S INTEGRATION

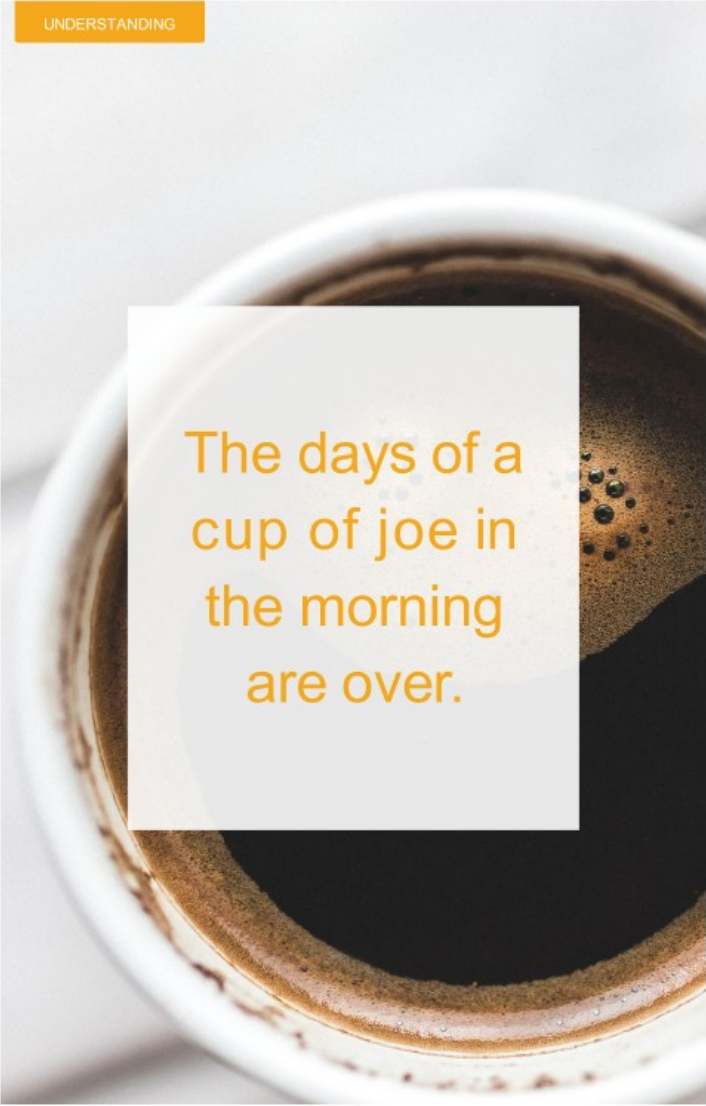
Boyd's integration on track to deliver forecasted synergies

M&A GROWTH

Well-positioned to pursue growth through additional opportunistic M&A

NOTE
Please see appendix for sources.

UNDERSTANDING THE BUSINESS OF COFFEE



The days of a
cup of joe in
the morning
are over.



The days of a
single-origin
pour-over
anytime,
everywhere
are here.

COFFEE IS A DYNAMIC CATEGORY DRIVEN BY INNOVATION AND CHANGING CONSUMER DEMANDS.



VOLUME

A \$76B industry with an annual growth rate of 3-5%.



QUALITY

Specialty coffee currently accounts for 25% of the market. It is growing and commands a highest price point.



INNOVATION

Product, technology and experience innovation are driving consumption. Cold Brew and Nitro didn't exist in a meaningful way just three years ago.

NOTE
Please see appendix for sources.

TRENDS IMPORTANT TO US RIGHT NOW

Sourcing

Sustainability and origin stories are influencing purchasing decisions.

Drinking

Coffee is now consumed across wider dayparts.

Product Innovation

Millennials and Gen Xers now prefer gourmet, specialty and espresso-based coffee and in different formats.

NOTE
Please see appendix for sources.

TRENDS IMPORTANT TO OUR FUTURE

Sourcing

100% sustainably sourced coffee will be expected.

Drinking

Understanding of the health benefits of coffee continue to expand.

Product Innovation

Cold and frozen-format coffee is forecasted to grow 12.5% between 2016-2021.

MARKET SHARE OVERVIEW

By revenue, Farmer Brothers accounts for less than 1% of the U.S. coffee market

MARKET CONSOLIDATION IS UNDERWAY

"Significant consolidation lies ahead in the coffee industry."

- James Watson, Rabobank

NOTE
Please see appendix for sources.


COFFEE ROASTERS WE COMPETE AGAINST



NOTE
Company logos not owned by Farmer Brothers.

LEADING IN THE BUSINESS OF COFFEE

LEADING

A close-up photograph of two hands cupped together, holding a large quantity of ripe, dark red coffee cherries. The cherries are glossy and some show a small yellow mark. The background is blurred, showing more cherries and a green surface.

We are
experts in
coffee...

A photograph of a woman with dark curly hair, wearing a striped shirt, sitting at a wooden table. She is holding a white cup of coffee with a latte art design. A green plant is visible in the background.

...in all facets
of coffee

INDUSTRY-LEADING EXPERTISE

Sourcing

Sourcing in 28 countries, including six with direct trade relationships, efficiently delivering coffee across all quality levels

Hedging

Industry-leading hedging program, and advisor to large sophisticated customers

Roasting

Experienced team of 10 highly-skilled, certified roasters with operations in three SQF-certified roasting facilities

Direct Ship

Trusted partnerships with recognized global and national brands

Turnkey Service

Deep expertise as total-solution provider, including set-up, equipment, supplies and service

PURPOSEFUL LEADERSHIP

Industry

Founding member of
World Coffee Research

Ethical Sourcing

Longstanding direct trade
relationships and innovative
partnerships

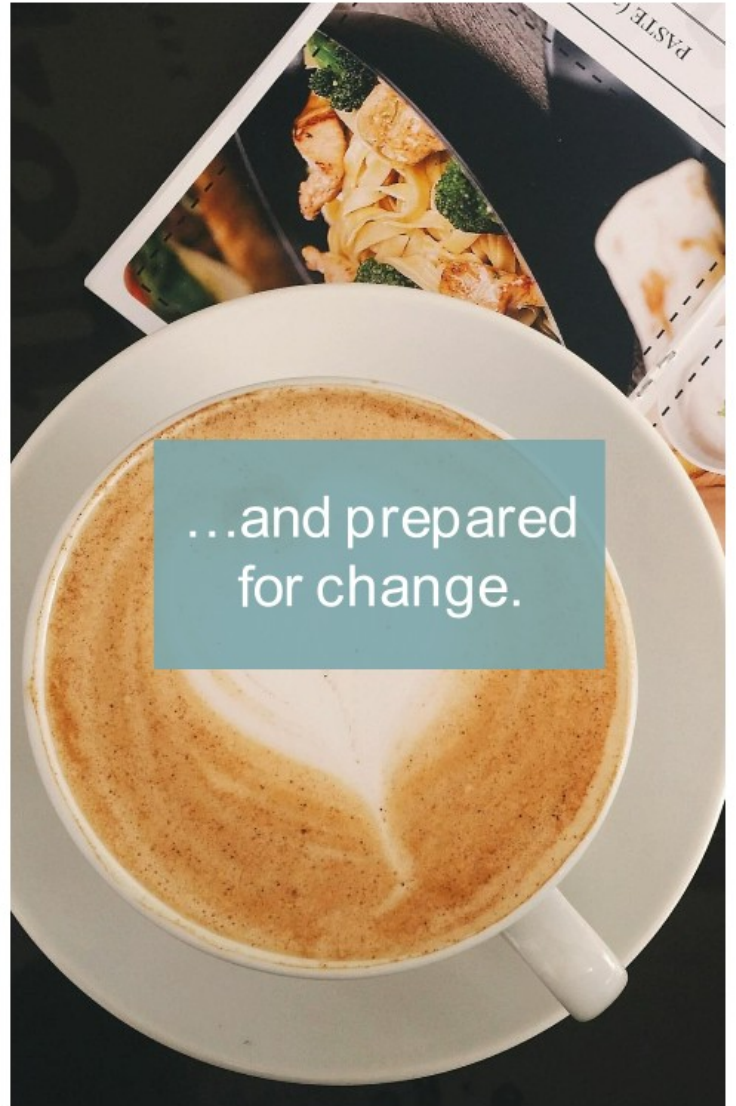
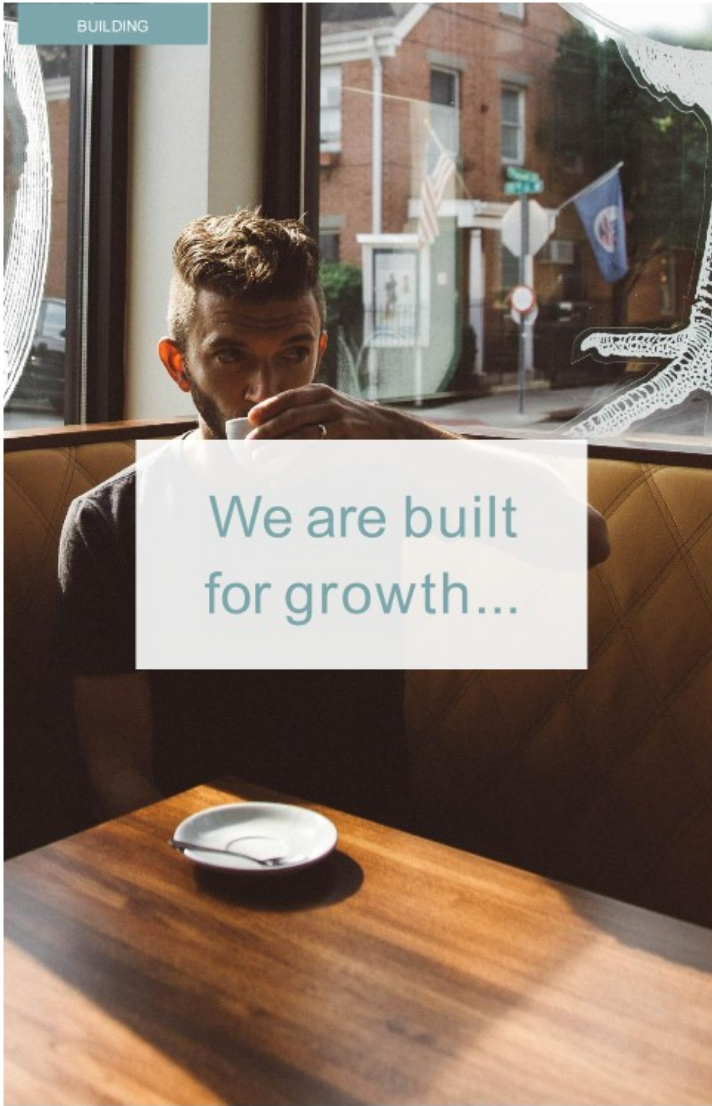
Sustainability

Award-winning sustainability
program with science-based
reduction goals

Eliminating Waste

Driving towards zero-
waste status in roasting
and distribution facilities

BUILDING IN THE BUSINESS OF COFFEE



Farmer Brothers' transformation and modernization journey

Capacity
& Roasting

Portfolio

Customers

Commerce

Logistics

Organization

CAPACITY & ROASTING

THEN


Three facilities with limited ability to meet the changing needs of coffee consumers

NOW

Three facilities, including our new flagship Safe Quality Foods-Certified, Zero-Waste facility, with total potential capacity across the system of 200+ million lbs. of coffee per year

NEXT

Ramp up production at flagship plant beginning FY2019

A photograph of several bags of Public Domain Coffee in the background, with coffee beans in wooden trays in the foreground. The bags are labeled with various coffee names like 'COSTA RICA LA CABANA' and 'PROMETHEUS BLEND'. The word 'PORTFOLIO' is overlaid in large white letters.

PORTFOLIO

THEN

Primarily traditional coffee products with limited premium products

NOW

Full and focused portfolio with growth in premium and specialty categories along with a presence in select adjacent beverage categories

NEXT

Greater traction for premium and specialty brands and high-growth innovative segments



THEN

Customer profile heavily weighted towards officers, truck stops and restaurants demanding traditional quality coffee

NOW

Profitable legacy customers demanding premium coffee

Partnerships with sophisticated global and national brands

NEXT

Deliver increased ROI and profitability through winning large customer accounts and opportunistic M&A

COMMERCE

THEN

Legacy local sales network with limited focus on national relationships

NOW

Realign professional, national account sales operation

NEXT

Drive sales growth through E-commerce and third-party distributors

Modernize DSD sales capabilities



THEN

Owned fleet of long-haul and delivery trucks moving product along the network one step at a time

NOW

Outsourced long-haul to 3PL and implemented fleet management for a more efficient distribution network

NEXT

Deliver efficiency through technology



THEN

Legacy management steeped in traditional coffee business

NOW

Experienced senior leadership team

In-house sustainability and M&A expertise

Infused culture with vibrant talent resulting from move of headquarters

NEXT

Optimize M&A integration capabilities across all functional teams

Elevate E-commerce talent

WINNING IN THE BUSINESS OF COFFEE

We are positioned to
WIN AND GROW

1

MORE COFFEE

Win more large, national accounts

Expand E-commerce and third-party distribution delivery channels

Maximize DSD Growth

Employ opportunistic M&A to deliver aligned brands, customers and innovation

2

BETTER COFFEE

Leverage market shift to premium and specialty coffee

Produce highest quality coffee at new flagship facility

3

NEW COFFEE

Expand trend-relevant portfolio to meet consumer needs (e.g., Cold Brew, Shelf-stable, Frozen)

Consistent investment in state-of-the art equipment for customers to deliver on trends

INVESTMENT HIGHLIGHTS

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Boyd's integration on track to deliver forecasted synergies

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APPENDIX

	2015 ¹	2016 ¹	2017 ¹	2018 ¹
REVENUE (In Thousands)	\$545,882	\$544,382	\$541,500	\$606,544
MARGIN	29.2%	31.4%	34.5%	34.1%
ADJUSTED EBITDA ² (In Thousands)	\$30,908	\$31,017	\$42,985	\$47,562
COFFEE VOLUME (Pounds In Thousands)	87,685	90,669	95,499	107,429
COFFEE VOLUME GROWTH	0.8%	3.4%	5.3%	12.5%

NOTE

1. Fiscal year ending June 30.

2. Adjusted EBITDA is a non-GAAP financial measure; a reconciliation of this non-GAAP measure to its corresponding GAAP measure is included in the appendix.

RECONCILIATION OF ADJUSTED EBITDA TO GAPP

	YEAR ENDED JUNE 30			
(IN THOUSANDS)	2015	2016	2017	2018
NET INCOME (LOSS), AS REPORTED	\$(9,708)	\$71,791	\$22,551	\$(18,280)
INCOME TAX EXPENSE (BENEFIT)	402	(72,239)	14,815	17,312
INTEREST EXPENSE	769	425	2,185	3,177
INCOME FROM SHORT-TERM INVESTMENTS	(1,251)	(2,204)	(1,853)	(19)
DEPRECIATION AND AMORTIZATION EXPENSE	24,179	20,774	22,970	30,464
ESOP AND SHARE-BASED COMPENSATION EXPENSE	5,691	4,342	3,959	3,822
RESTRUCTURING AND OTHER TRANSITION EXPENSES	10,432	16,533	11,016	662
NET GAIN FROM SALE OF TORRANCE FACILITY	-	-	(37,449)	-
NET GAINS FROM SALE OF SPICE ASSETS	-	(5,603)	(919)	(770)
NET (GAINS) LOSSES FROM SALES OF OTHER ASSETS	394	(2,802)	(1,210)	(196)
NON-RECURRING PROXY CONTEST-RELATED EXPENSES	-	-	5,186	-
IMPAIRMENT LOSSES ON GOODWILL AND INTANGIBLE ASSETS	-	-	-	3,820
ACQUISITION AND INTEGRATION COSTS ¹	-	-	1,734	7,570
ADJUSTED EBITDA	\$30,908	\$31,017	\$42,985	\$47,562
ADJUSTED EBITDA MARGIN	5.7%	5.7%	7.9%	7.8%

NOTE

1. Beginning in fiscal 2017, we modified the calculation of Adjusted EBITDA and Adjusted EBITDA Margin to exclude acquisition and integration costs. We have not adjusted the historical presentation of Adjusted EBITDA and Adjusted EBITDA Margin because acquisition and integration costs in prior periods were not material to the Company's results of operations.

SOURCES

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Industry Volume & Growth
Technomic AFH Beverage Study
2016 RSE, 2014-2016 CAGR

Specialty Coffee Growth
Nielsen XAOC latest 52 weeks
WE 1/27/18

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Cold & Frozen Format Growth
NCA: National Coffee Drinking
Trends 2017; Technomic AFH
Beverage Study 2016 RSE, 2014-
2016; Doing well by doing good
Nielsen 2014

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Market Consolidation
James Watson, Coffee Consolidation
Accelerates (2017), Rabobank,
available at
http://research.rabobank.com/far/en/sectors/beverages/Coffee_Consolidation_Accelerates.html

FORWARD-LOOKING STATEMENTS

Certain statements contained in this presentation are not based on historical fact and are forward-looking statements within the meaning of federal securities laws and regulations. These statements are based on management's current expectations, assumptions, estimates and observations of future events and include any statements that do not directly relate to any historical or current fact; actual results may differ materially due in part to the risk factors set forth in our most recent 10-K and 10-Q filings. These forward-looking statements can be identified by the use of words like "anticipates," "estimates," "projects," "expects," "plans," "believes," "intends," "will," "assumes" and other words of similar meaning. Owing to the uncertainties inherent in forward-looking statements, actual results could differ materially from those set forth in forward-looking statements. We intend these forward-looking statements to speak only at the time of this presentation and do not undertake to update or revise these statements as more information becomes available except as required under federal securities laws and the rules and regulations of the SEC. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, the success of our corporate relocation plan, the timing and success of our DSD restructuring plan, the Company's success in consummating acquisitions and integrating acquired businesses, the impact of capital improvement projects, the adequacy and availability of capital resources to fund the Company's existing and planned business operations and the Company's capital expenditure requirements, the relative effectiveness of compensation-based employee incentives in causing improvements in Company performance, the capacity to meet the demands of our large national account customers, the extent of execution of plans for the growth of Company business and achievement of financial metrics related to those plans, the ability of the Company to retain and/or attract qualified employees, the success of the Company's adaptation to technology and new commerce channels, the effect of the capital markets as well as other external factors on stockholder value, fluctuations in availability and cost of green coffee, competition, organizational changes, the effectiveness of our hedging strategies in reducing price risk, changes in consumer preferences, our ability to provide sustainability in ways that do not materially impair profitability, changes in the strength of the economy, business conditions in the coffee industry and food industry in general, our continued success in attracting new customers, variances from budgeted sales mix and growth rates, weather and special or unusual events, as well as other risks described in this presentation and other factors described from time to time in our filings with the SEC.



