

CELESTICA INC
Form F-3ASR
October 26, 2017
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As filed with the Securities and Exchange Commission on October 26, 2017

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM F-3

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

CELESTICA INC.

(Exact name of Registrant as specified in its charter)

ONTARIO, CANADA
(State or other jurisdiction of
incorporation or organization)

N/A
(I.R.S. Employer
Identification No.)

**844 Don Mills Road
Toronto, Ontario MC3 1V7
Canada**

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416-448-5800

(Address and telephone number of Registrant's principal executive offices)

Arnold & Porter Kaye Scholer LLP
Attention: Managing Attorney
250 West 55th Street, New York, New York 10019-9710
(212) 836-8000

(Name, address, and telephone number, of agent for service)

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Approximate date of commencement of proposed sale to the public: **From time to time after the effective date of this Registration Statement.**

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

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If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company.

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, 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 7(a)(2)(B) of the Securities Act.

The term new or revised financial accounting standard refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Calculation of Registration Fee

| Title of each class of securities to be registered | Amount to be registered | Proposed maximum aggregate price per unit | Proposed maximum aggregate offering price | Amount of registration fee |
|--|-------------------------|---|---|----------------------------|
| Subordinate voting shares | | | | |
| Preference shares | | | | |
| Debt securities | | | | |
| Warrants | | | | |
| Total | | (1)(2) | (1)(2) | (2)(3) |

(1) We are registering an indeterminate number or aggregate principal amount of the securities of each listed class as may be offered from time to time at indeterminate prices.

(2) Omitted pursuant to Form F-3 General Instruction II.F.

(3) Pursuant to Rule 415(a)(6) of the U.S. Securities Act of 1933, as amended (referred to in this Registration Statement as the Securities Act), this Registration Statement includes and carries forward \$2,859,744,308 of unsold subordinate voting shares, preference shares, debt securities and warrants to purchase subordinate voting shares, preference shares, debt securities or other securities that were previously registered by the Registrant pursuant to its registration statement on Form F-3 (File No. 333-199616) filed on October 27, 2014 (referred to in this Registration Statement as the Prior Registration Statement); filing fees of \$679,671.60 have already been paid with respect to such unsold securities. In reliance on and in accordance with Rule 456(b) and 457(r) of the Securities Act, the Registrant is deferring payment of all registration fees, except that in accordance with Rule 415(a)(6) of the Securities Act, the \$679,671.60 in unutilized filing fees described above will continue to be applied to such unsold securities and are being carried forward to this Registration Statement. The Registrant will pay any further required registration fees subsequently in advance or on a pay-as-you-go basis.

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The Registrant is filing this Registration Statement to replace the Prior Registration Statement, which is expiring pursuant to Rule 415(a)(5) of the Securities Act. This Registration Statement includes and carries forward \$2,859,744,308 of unsold securities previously registered by the Registrant under the Prior Registration Statement. In accordance with Rule 415(a)(6) of the Securities Act, \$679,671.60 of filing fees previously paid in connection with these unsold securities will continue to be applied to such unsold securities, and the effectiveness of this Registration Statement will be deemed to terminate the Prior Registration Statement.

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PROSPECTUS

Celestica Inc.

**Subordinate Voting Shares
Preference Shares
Debt Securities
Warrants**

We may offer and sell from time to time, in one or more offerings: subordinate voting shares, preference shares, debt securities and/or warrants to purchase subordinate voting shares, preference shares, debt securities or other securities. In this prospectus, we refer to all of the foregoing securities collectively as securities. This prospectus may also be used by our shareholders to offer our subordinate voting shares.

This prospectus describes some of the general terms that may apply to the securities. Each time we (or any selling shareholder) offer to sell any securities, we will provide specific terms of such securities and the offering in a supplement to this prospectus. We may not use this prospectus to sell securities unless we also give prospective investors a supplement to this prospectus. The prospectus supplement may also add, update or change information contained in this prospectus. You should read this prospectus and the applicable prospectus supplement carefully before you invest in our securities.

Investing in our securities involves risk. See the **Risk Factors section on page 3 of this prospectus, in any applicable prospectus supplement, and in any documents we incorporate by reference in this prospectus or any applicable prospectus supplement(s) before investing in our securities.**

We (or any selling shareholder) may offer the securities for sale in a number of different ways, including directly to purchasers, through one or more agents, or to or through underwriters or dealers, or through a combination of these methods, on a delayed or continuous basis. For additional information, you should refer to the section entitled **Plan of Distribution** in this prospectus. If any agents or underwriters are involved in the sale of any of our securities, their names, and any applicable purchase price, fee, commission or discount arrangement between or among them, will be set forth in the applicable prospectus supplement or other offering materials. Any selling shareholder will be named in a

supplement to this prospectus.

Our subordinate voting shares are listed on the New York Stock Exchange and the Toronto Stock Exchange and trade under the symbol CLS. Our principal executive offices are located at 844 Don Mills Road, Toronto, Ontario, Canada M3C 1V7 and our telephone number is (416) 448-5800.

Neither the Securities and Exchange Commission of the United States nor any U.S. state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is October 26, 2017.

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ABOUT THIS PROSPECTUS

In this prospectus, unless otherwise noted, Celestica, the Company, we, us and our refer to Celestica Inc. and its subsidiaries.

This prospectus is part of an automatic shelf registration statement on Form F-3 that we filed with the Securities and Exchange Commission (referred to in this prospectus as the Commission) as a well known seasoned issuer using the shelf registration process. Under this shelf registration process, using this prospectus, we may offer and sell, from time to time, in one or more offerings, any of the securities described in this prospectus (and our shareholders may offer and sell our subordinate voting shares). This prospectus provides a general description of the securities we may offer, as well as other information you should know before investing in our securities. Each time we or selling shareholders sell securities under this prospectus, we will provide a prospectus supplement that contains specific information about the terms of the offering and of the securities being offered. The prospectus supplement may also add, clarify, update or change information contained in this prospectus, and accordingly, to the extent any statement we make in that prospectus supplement is inconsistent with statements made in this prospectus, the statements made in this prospectus will be deemed modified or superseded by those made in such prospectus supplement. No limit exists on the aggregate amount of the securities we or selling shareholders may sell pursuant to the registration statement of which this prospectus is a part. You should read both this prospectus and applicable prospectus supplements, if any, together with additional information described below under the captions Where You Can Find More Information and Incorporation of Certain Information by Reference below, before you decide whether to invest in our securities.

You should rely only on the information we provide or incorporate by reference in this prospectus or any applicable prospectus supplement. We have not authorized anyone to provide you with different or additional information. You should not assume that the information contained in this prospectus or any prospectus supplement or any other document we incorporate by reference in this prospectus or any prospectus supplement is accurate as of any date other than the date of such documents, regardless of the time of delivery of the prospectus or prospectus supplement or any sale of the securities. Our business, financial condition, results of operations and prospects, as well as other information, may have changed since such dates.

This prospectus does not contain all of the information included in the registration statement of which it is a part. We urge you to read that registration statement in its entirety, including all amendments, exhibits, schedules and supplements to that registration statement, which can be obtained from the Commission as described below under the caption Where You Can Find More Information. You may also obtain the information we incorporate by reference into this prospectus without charge by following the instructions below under the caption Where You Can Find More Information.

The distribution of this prospectus may be restricted by law in certain jurisdictions. You should inform yourself about and observe any of these restrictions. We are not (and any selling shareholders are not), making an offer to sell or soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted, or where the person making the offer or solicitation is not qualified to do so, or to any person to whom it is unlawful to make the offer or solicitation.

In making an investment decision, you must rely on your own examination of our Company and the terms of the offering and the securities, including the merits and risks involved.

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We are not making any representation to any purchaser of the securities registered hereby regarding the legality of an investment in the securities by such purchaser. You should not consider any information in this prospectus to be legal, business or tax advice, and you should consult your own legal, business and tax advisors for advice regarding an investment in the securities offered hereby.

Canada has no system of exchange controls. There are no Canadian exchange restrictions on the repatriation of capital or earnings of a Canadian public company to non-resident investors or affecting the remittance of dividends, interest or similar payments to non-resident holders of our securities, although there may be Canadian and other foreign tax considerations.

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All dollar amounts in this prospectus are expressed in United States dollars, except where we state otherwise. In this prospectus, unless we state otherwise, all references to "U.S.\$" or "\$" are to U.S. dollars.

PROSPECTUS SUMMARY

This section summarizes some of the information that is contained later in this prospectus or in other documents incorporated by reference into this prospectus. As an investor or prospective investor, you should review carefully the risk factors and the more detailed information that appears later in this prospectus or is contained in the documents that we incorporate by reference into this prospectus.

Our Company

We deliver innovative supply chain solutions globally to customers in the following end markets: Communications (comprised of enterprise communications and telecommunications), Advanced Technology Solutions (comprised of aerospace and defense, industrial, smart energy, healthcare, semiconductor equipment, and consumer), and Enterprise (comprised of servers and storage). Our product lifecycle offerings include a range of services to our customers including design and development, engineering services, supply chain management, new product introduction, component sourcing, electronics manufacturing, assembly and test, complex mechanical assembly, systems integration, precision machining, order fulfillment, logistics and after-market repair and return services.

The Securities

We may use this prospectus to offer: subordinate voting shares; preference shares; debt securities; and/or warrants to purchase subordinate voting shares, preference shares, debt securities or other securities.

This prospectus may also be used by our shareholders to offer our subordinate voting shares.

Our debt securities may be guaranteed by one or more of our subsidiaries.

A prospectus supplement will describe the specific types, amounts, prices, and detailed terms of any of these offered securities and may describe certain risks in addition to those described herein associated with an investment in the securities.

Listing

If any securities are to be listed or quoted on a securities exchange or quotation system, the applicable prospectus supplement will say so.

Net Proceeds

Unless otherwise indicated in an accompanying prospectus supplement, we will use the net proceeds from our sale of any securities for general corporate purposes. We will not receive any proceeds from the sale of our subordinate voting shares by any selling shareholders.

Ratio of Earnings to Fixed Charges

This table sets forth our consolidated ratio of earnings to fixed charges for the periods indicated. See the section captioned *Ratio of Earnings to Fixed Charges* herein for further detail.

| | | | | | | | | | | | | | NINE MONTHS |
|--|--|------------------------|--|------|--|------|--|------|--|------|--|--------------|-------------|
| | | | | | | | | | | | | | ENDED |
| | | YEAR ENDED DECEMBER 31 | | | | | | | | | | SEPTEMBER 30 | |
| | | 2012 | | 2013 | | 2014 | | 2015 | | 2016 | | | 2017 |
| Ratio of earnings to fixed charges (unaudited) | | 22x | | 29x | | 35x | | 16x | | 15x | | | 15x |

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RISK FACTORS

Before making an investment decision, you should carefully consider the risks described in the section captioned "Risk Factors" in any applicable prospectus supplement, as well as those set forth in documents we incorporate by reference in this prospectus and any applicable prospectus supplement, including in our most recent Annual Report on Form 20-F, and in any updates to those Risk Factors in subsequent reports on Form 6-K we incorporate by reference in this prospectus and any applicable prospectus supplement, together with all of the other information appearing in this prospectus and any applicable prospectus supplement. Each of the risks described in these sections and documents could materially and adversely affect our business, financial condition, results of operations and prospects. Additional unknown risks and uncertainties, or those that we deem immaterial, may also impair our business, financial condition, results of operations and prospects. The trading price of our securities could decline due to any of these risks, and you may lose all or part of your investment.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

In addition to historical information, this prospectus (and any prospectus supplement) and the documents we incorporate by reference in this prospectus (and in any prospectus supplement) contain forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the U.S. Securities Exchange Act of 1934, as amended (referred to in this prospectus as the Exchange Act), and forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking statements include, without limitation, statements related to: our future growth; trends in the electronics manufacturing services (EMS) industry; our anticipated financial and/or operational results; the impact of acquisitions and program wins or losses on our financial results and working capital requirements; anticipated expenses, restructuring actions and charges, and capital expenditures, including the anticipated timing and funding thereof and other anticipated working capital requirements; the anticipated repatriation of undistributed earnings from foreign subsidiaries; the impact of tax and litigation outcomes; our cash flows, financial targets and priorities; intended investments in our business; changes in our mix of revenue by end market; our ability to diversify and grow our customer base and develop new capabilities; the effect of the pace of technological changes, customer outsourcing and program transfers, and the global economic environment on customer demand; the impact of increased competition, pricing and margin pressures, and materials constraints on our financial results; our intention to launch a new normal course issuer bid (NCIB), and if accepted, the number of subordinate voting shares we may be permitted to purchase thereunder, and the timing and manner of such purchases; the possibility of future write downs on unrecovered amounts from solar receivables or sale proceeds below the carrying amount of our solar equipment; the anticipated termination and settlement of our solar equipment leases; the impact of outstanding indebtedness under our credit facility on our liquidity, future operations and financial condition; the timing and terms of the sale of our real property in Toronto and related transactions, including the expected lease of our corporate head office (collectively, the Toronto Real Property Transactions); the costs, timing and execution of relocating our existing Toronto manufacturing operations; the potential impact of Britain's intention to leave the European Union (Brexit) and/or the current administration in the U.S. on the economy, financial markets, currency exchange rates and our business; our expectations with respect to future pioneer incentives for limited portions of our Malaysian business; the impact of new wins, recent program transfers and acquisitions; the anticipated impact of new accounting standards on our consolidated financial statements and the timing of related transition activities; the impact of longer-term contracts; our expectations with respect to increasing fulfillment services offered to customers; and our intentions with respect to our U.K. Supplementary pension plan. Such forward-looking statements may, without limitation, be preceded by, followed by, or include words such as "believes", "expects", "anticipates", "estimates", "intends", "plans", "continues", "project", "potential", "possibly", "contemplate", "seek", or similar expressions, or may employ such future or conditional verbs as "may", "might", "will", "could", "should" or "would" otherwise be indicated as forward-looking statements by grammatical construction, phrasing or context. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the U.S. Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws.

Forward-looking statements are provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Forward-looking statements are not guarantees of future performance and are subject to risks that could cause actual results to differ materially from conclusions, forecasts or projections expressed in such forward-looking statements, including, as is described in further detail in the documents incorporated by reference herein, and in addition to risk factors relating to us or to a particular offering discussed or incorporated by reference in any applicable prospectus

supplement, risks related to:

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- our customers' ability to compete and succeed in the marketplace with the services we provide and the products we manufacture;
- changes in our mix of customers and/or the types of products or services we provide;
- seasonality impacting the quarterly revenue of some of our businesses;
- price, margin pressures, and other competitive factors generally affecting, and the highly competitive nature of, the EMS industry;
- price and other competitive factors affecting our Communications and Enterprise end markets;
- managing our operations and our working capital performance during uncertain market and economic conditions;
- responding to changes in demand, rapidly evolving and changing technologies, and changes in our customers' business and outsourcing strategies, including the insourcing of programs;
- customer concentration and the challenges of diversifying our customer base and replacing revenue from completed or lost programs or customer disengagements;
- customer, competitor and/or supplier consolidation;
- changing commodity, material and component costs, as well as labor costs and conditions;
- disruptions to our operations, or those of our customers, component suppliers and/or logistics partners, including as a result of global or local events outside our control, including natural disasters, extreme weather conditions, political instability, labor or social unrest, criminal activity, Brexit and/or significant developments

stemming from the current administration in the U.S., and other risks present in the jurisdictions in which we operate;

- retaining or expanding our business due to execution issues relating to the ramping of new or existing programs or new offerings;
- the incurrence of future impairment charges or other write-downs of assets;
- recruiting or retaining skilled talent;
- transitions associated with our Global Business Services initiative, our Organizational Design initiative, and/or other changes to our operating model;
- current or future litigation;
- governmental actions and/or changes in legislation;
- the timing and extent of recoveries from the sale of manufacturing equipment relating to our exit from the solar panel manufacturing business, and our ability to recover accounts receivable outstanding from a former solar supplier;
- delays in the delivery and availability of components, services and materials, including from suppliers upon which we are dependent for certain components;

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- non-performance by counterparties;

- our financial exposure to foreign currency volatility, including fluctuations that may result from Brexit and/or the current administration in the U.S.;

- our dependence on industries affected by rapid technological change;

- the variability of revenue and operating results;

- managing our global operations and supply chain;

- increasing income and other taxes, tax audits, and challenges of defending our tax positions, and obtaining, renewing or meeting the conditions of tax incentives and credits;

- completing restructuring actions, including achieving the anticipated benefits therefrom, and integrating any acquisitions;

- defects or deficiencies in our products, services or designs;

- computer viruses, malware, hacking attempts or outages that may disrupt our operations;

- any failure to adequately protect our intellectual property or the intellectual property of others;