

UNITED RENTALS INC /DE  
Form 8-K  
April 17, 2019

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

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FORM 8-K

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CURRENT REPORT

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): April 17, 2019

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UNITED RENTALS, INC.  
UNITED RENTALS (NORTH AMERICA), INC.  
(Exact name of registrant as specified in its charter)

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|                                                   |                             |                                      |
|---------------------------------------------------|-----------------------------|--------------------------------------|
| Delaware                                          | 001-14387                   | 06-1522496                           |
| Delaware                                          | 001-13663                   | 86-0933835                           |
| (State or other Jurisdiction<br>of Incorporation) | (Commission<br>File Number) | (IRS Employer<br>Identification No.) |

100 First Stamford Place, Suite 700  
Stamford, Connecticut 06902  
(Address of Principal Executive Offices) (Zip Code)  
Registrant's telephone number, including area code: (203) 622-3131  
(Former  
name or  
former  
address if  
changed  
since  
last report.)

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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

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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.

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Item 2.02. Results of Operations and Financial Condition.

On April 17, 2019, United Rentals, Inc. issued a press release reporting its results of operations for the quarter ended March 31, 2019. A copy of the press release is being furnished with this report as Exhibit 99.1.

Item 7.01. Regulation FD Disclosure.

Certain information concerning our business, financial results and 2019 outlook that the Company expects to use at certain investor meetings and presentations can be accessed currently on the Company's website, [www.unitedrentals.com](http://www.unitedrentals.com). Such information will be maintained on the Company's website for at least the period of its use at such meetings and presentations or until superseded by more current information.

The presentation includes certain financial measures - free cash flow, earnings before interest, taxes, depreciation and amortization ("EBITDA"), adjusted EBITDA and adjusted earnings per share ("adjusted EPS") - that are "non-GAAP financial measures" as defined under the rules of the Securities and Exchange Commission. Free cash flow represents net cash provided by operating activities less purchases of, and plus proceeds from, equipment, and plus excess tax benefits from share-based payment arrangements. The equipment purchases and proceeds represent cash flows from investing activities. EBITDA represents the sum of net income (loss), loss on discontinued operations, net of tax, provision (benefit) for income taxes, interest expense, net, interest expense-subordinated convertible debentures, net, depreciation of rental equipment and non-rental depreciation and amortization. Adjusted EBITDA represents EBITDA plus stock compensation expense, net, and the impact of the defined special items. Adjusted EPS represents diluted EPS from continuing operations plus the impact of the defined special items.

The presentation includes reconciliations of these non-GAAP financial measures to their nearest generally accepted accounting principles financial measures. The Company believes that: (i) free cash flow provides useful additional information concerning cash flow available to meet future debt service obligations and working capital requirements; (ii) EBITDA and adjusted EBITDA provide useful information about operating performance and period-over-period growth, and help investors gain an understanding of the factors and trends affecting our ongoing cash earnings, from which capital investments are made and debt is serviced; and (iii) adjusted EPS provides useful information concerning future profitability. However, none of these measures should be considered as alternatives to net income, cash flows from operating activities or earnings per share under GAAP as indicators of operating performance or liquidity.

Item 9.01. Financial Statements and Exhibits.

99.1 Press Release of United Rentals, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 17, 2019

UNITED RENTALS, INC.

By: /S/ Craig A. Pintoff  
Name: Craig A. Pintoff  
Title: Executive Vice President, Chief Administrative and  
Legal Officer

UNITED RENTALS (NORTH AMERICA), INC.

By: /S/ Craig A. Pintoff  
Name: Craig A. Pintoff  
Title: Executive Vice President, Chief Administrative and  
Legal Officer

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EXHIBIT INDEX

| Exhibit<br>No. | Description                                  |
|----------------|----------------------------------------------|
| 99.1           | <u>Press Release of United Rentals, Inc.</u> |