

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

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**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): December 22, 2016

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**MATTHEWS INTERNATIONAL CORPORATION**

(Exact name of registrant as specified in its charter)

**PENNSYLVANIA**  
(State or other jurisdiction of  
Incorporation or organization)

**0-09115**  
(Commission  
File Number)

**25-0644320**  
(I.R.S. Employer  
Identification No.)

**TWO NORTHSORE CENTER, PITTSBURGH, PA**  
(Address of principal executive offices)

**15212-5851**  
(Zip Code)

**(412) 442-8200**  
(Registrant's telephone number, including area code)

**NOT APPLICABLE**  
(Former name, former address and former fiscal year, 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))
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**Item 2.02 Results of Operations and Financial Condition.**

Attached is Matthews International Corporation's standard investor presentation updated with financial results for the fourth quarter of fiscal 2016. This presentation may be provided to existing and/or prospective investors during future meetings. The presentation is furnished herewith as Exhibit 99.1 and will also be posted to the Company's website at [www.matw.com/investor](http://www.matw.com/investor).

This information, including exhibits attached hereto, shall not be deemed "filed" for 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. This information shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference to this Form 8-K in such a filing.

**Item 7.01 Regulation FD Disclosure.**

See discussion of Matthews International Corporation's investor presentation set forth above in Item 2.02, which is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	Matthews International Corporation investor presentation for the fourth quarter of fiscal 2016

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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.

MATTHEWS INTERNATIONAL CORPORATION  
(Registrant)

By: /s/ Steven F. Nicola

Steven F. Nicola  
Chief Financial Officer and Secretary

Date: December 22, 2016

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## Exhibit Index

Exhibit Number	Description
99.1	Matthews International Corporation investor presentation for the fourth quarter of fiscal 2016

# Matthews

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INVESTOR PRESENTATION  
4<sup>th</sup> QUARTER FISCAL 2016



# Matthews

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## Business Overview

# Disclaimer



Any forward-looking statements with respect to Matthews International Corporation (the "Company") in connection with this discussion are being made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to be materially different from management's expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Factors that could cause the Company's results to differ from those discussed today are set forth in the Company's Annual Report on Form 10-K and other periodic filings with the Securities and Exchange Commission ("SEC").

The Company periodically provides information derived from consolidated financial data which is not presented in the consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). Certain of this information are considered "non-GAAP financial measures" under the SEC rules. The Company believes that this information provides management and investors with a useful measure of the Company's financial performance on a comparable basis. These non-GAAP financial measures are supplemental to the Company's GAAP disclosures and should not be considered an alternative to the GAAP financial information.

The Company uses non-GAAP financial measures to assist in comparing its performance on a consistent basis for purposes of business decision making by removing the impact of certain items that management believes do not directly reflect the Company's core operations including acquisition-related items, adjustments related to intangible assets, litigation items, and strategic initiative and other charges, which includes non-recurring charges related to operational initiatives and exit activities. Management believes that presenting non-GAAP financial measures is useful to investors because it (i) provides investors with meaningful supplemental information regarding financial performance by excluding certain items, (ii) permits investors to view performance using the same tools that management uses to budget, forecast, make operating and strategic decisions, and evaluate historical performance, and (iii) otherwise provides supplemental information that may be useful to investors in evaluating the Company's results. The Company believes that the presentation of these non-GAAP financial measures, when considered together with the corresponding GAAP financial measures and the reconciliations to those measures, provided herein, provides investors with an additional understanding of the factors and trends affecting the Company's business that could not be obtained absent these disclosures.

The Company has presented adjusted free cash flow as supplemental measures of cash flow that is not required by, or presented in accordance with, GAAP. Management believes that adjusted free cash flow provides relevant and useful information, which is widely used by analysts and investors as well as by our management. Adjusted free cash flow provides management with insight on the cash generated by operations, excluding certain expenses, above and beyond the annual capital expenditures. This measure allows management, as well as analysts and investors, to assess the Company's ability to pursue growth and investment opportunities designed to increase Shareholder value.

The Company also has presented adjusted operating profit and believes that it provides relevant and useful information, which is widely used by analysts and investors, as well as by the Company's management in assessing both consolidated and segment performance. Adjusted operating profit provides the Company with an understanding of the results from the primary operations of its business by excluding the effects of certain acquisition costs and items that do not reflect the ordinary earnings of the Company's operations. This measure may be useful to an investor in evaluating the underlying primary operating performance of the Company's segments and business overall on a consistent basis.

Similarly, the Company believes that EBITDA and adjusted EBITDA provide relevant and useful information, which is widely used by analysts and investors, as well as by the Company's management in assessing the performance of its business. Adjusted EBITDA provides the Company with an understanding of earnings before the impact of investing and financing charges and income taxes, and the effects of certain acquisition costs and items that do not reflect the ordinary earnings of the Company's operations. This measure may be useful to an investor in evaluating operating performance. It is also useful as a financial measure for lenders and is used by the Company's management to measure performance as well as strategic planning and forecasting.

The Company has also presented adjusted earnings per share and believes it provides relevant and useful information, which is widely used by analysts and investors, as well as by the Company's management in assessing the performance of its business. Adjusted earnings per share provides the Company with an understanding of the results from the primary operations of our business by excluding the per share effects of certain acquisition costs and items that do not reflect the ordinary earnings of our operations. This measure provides management with insight into the earning value for shareholders excluding certain costs, not related to the Company's primary operations. Likewise, this measure may be useful to an investor in evaluating the underlying operating performance of the Company's business overall, as well as performance trends, on a consistent basis.

Lastly, the Company has presented adjusted net income and believes it provides relevant and useful information, which is widely used by analysts and investors, as well as by the Company's management in assessing financial performance. Adjusted net income provides the Company with an understanding of the results from the primary operations of its business by excluding the effects of certain acquisition costs and items that do not reflect the ordinary earnings of the Company's operations. This measure may be useful to an investor in evaluating the underlying performance of the business.

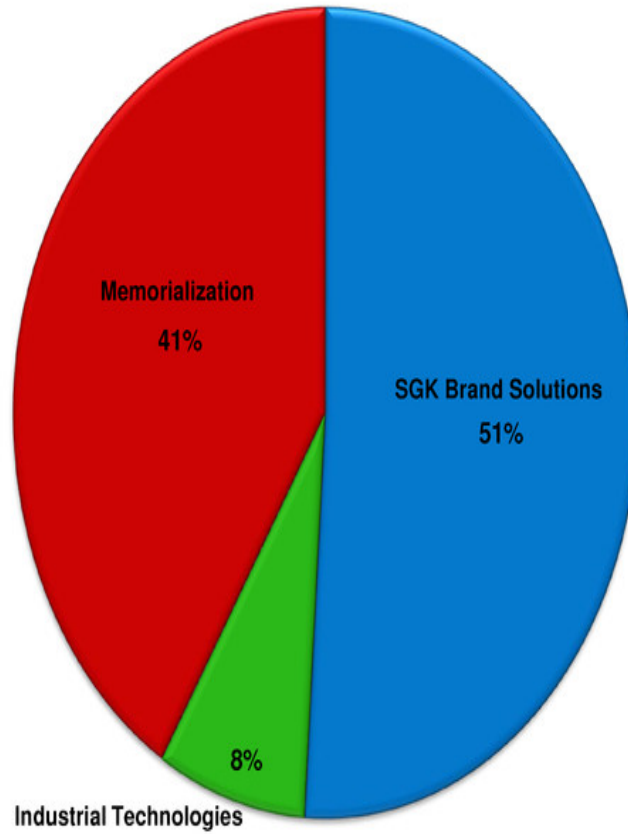
# Matthews



- Founded in 1850 – headquartered in Pittsburgh, PA
  
- Three business segments:
  - SGK Brand Solutions
  - Memorialization
  - Industrial Technologies
  
- Over 10,000 employees
  
- Over 25 countries
  
- NASDAQ – 32.1 million shares outstanding, as of Sept. 30, 2016



# Fiscal 2016 Sales

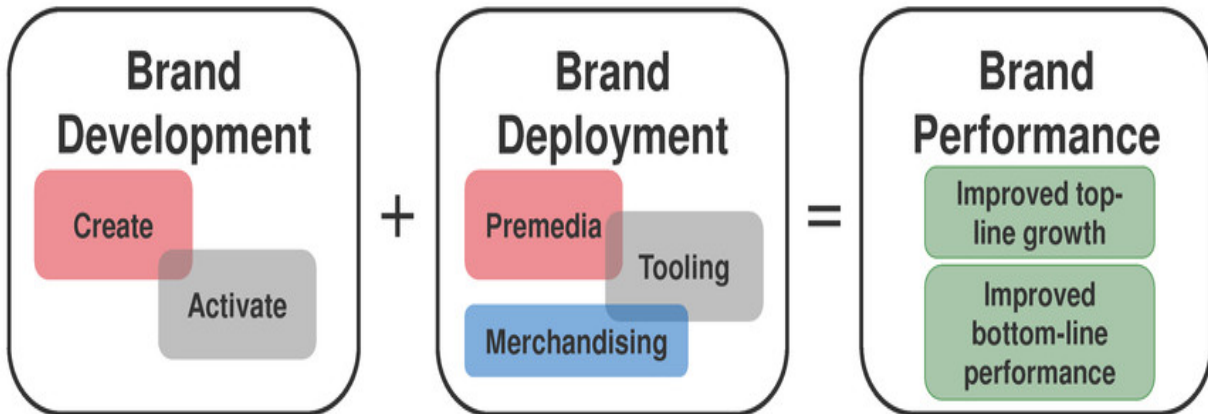


# Matthews

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## SGK BRAND SOLUTIONS

## Delivering Brand Performance



# SGK Brand Solutions



The full U.K. packaging portfolio for Kit Kat was redesigned by Anthem, a global creative agency that is part of the brand development business of the SGK Brand Solutions segment.



iDL Worldwide, a brand services firm within the SGK Brand Solutions segment, brought Sunglass Hut's "Punk-It-Up!" campaign to life with this pop-up experience in New York City.

The SGK Brand Solutions segment produces gravure printing and embossing tools used in the packaging, wallpaper and tobacco industries.



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## MEMORIALIZATION

# Memorialization

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Building signs are an example of the segment's architectural product offerings.

Matthews is well known for its heritage of creating beautiful, time-tested bronze memorials.



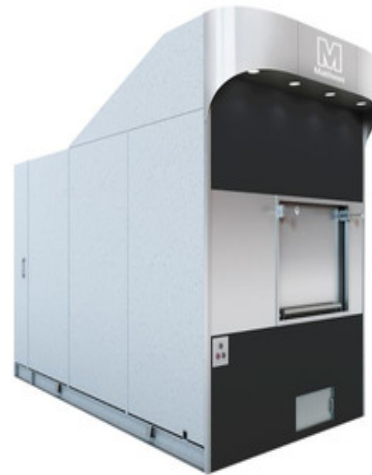
The segment designs unique glass-front niches to meet the growing demand for cremation memorialization.

# Memorialization

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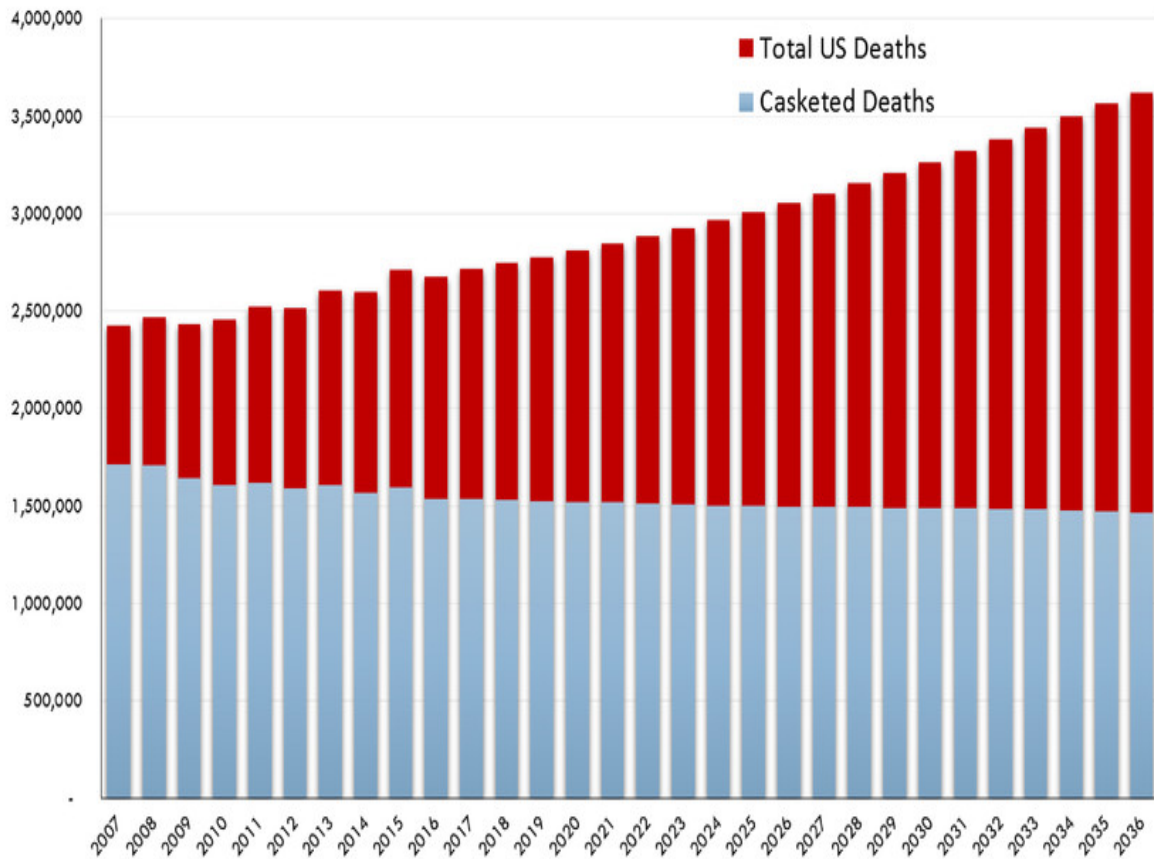
The Company is a leading manufacturer and distributor of caskets (wood, metal and cremation) in North America.



The Super Power Pak III Plus cremation unit has some of the most advanced features in combustion technology as well as industry leading performance, reliability and support.

# Memorialization

## ❖ Casketed Deaths vs. Total Deaths



Company estimates. Data compiled from CDC, US Census Bureau, Industry reports and internal projections.



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## INDUSTRIAL TECHNOLOGIES

# Industrial Technologies

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Non-contact ink-jet printing units apply print on products.



Driven by sophisticated automation software and controls, multiple integrated distribution and fulfillment systems (including laser-based identification and dimensioning technologies) communicate in a warehouse to identify and route items and parcels through the facility and out to a customer.



Pick-to-Light systems use light indicators for sorting and control of merchandise.



# Matthews

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## Financial Overview

# Key Elements of Long-Term EPS Growth **Matthews** INTERNATIONAL

- Internal Growth
  - Expand market presence of existing products
  - Manufacturing/cost structure improvements
  - New product development
  
- Acquisitions
  - Primary objective to support strategic business plans
  - Achieve long-term annual return (EBITDA) of 15% on invested capital
  
- Share Repurchases
  - Repurchase in periods of excess cash flow
  - Current remaining authorization – 2.0 million shares

# Consolidated Results

(Dollars in thousands,  
except per share data)

	Fiscal year ended September 30,		
	2014	2015	2016
Sales	\$ 1,106,597	\$ 1,426,068	\$ 1,480,464
Operating Profit	\$ 81,522	\$ 105,023	\$ 118,815
Adj. Operating Profit	(a) \$ 120,120	\$ 141,906	\$ 154,872
EBITDA	(b) \$ 120,921	\$ 173,043	\$ 185,646
Adj. EBITDA	(c) \$ 172,071	\$ 215,974	\$ 239,586
EPS - GAAP	\$ 1.49	\$ 1.91	\$ 2.03
Adj. EPS	(d) \$ 2.74	\$ 3.03	\$ 3.38

- (a) Adjusted operating profit reflects certain adjustments to facilitate comparability. See reconciliation at Appendix A.  
 (b) EBITDA represents earnings before interest expense, income taxes, depreciation and amortization. See reconciliation at Appendix B.  
 (c) Adjusted EBITDA represents EBITDA plus stock compensation expense and the non-service cost portion of pension/post-retirement expense, and also reflects certain adjustments to facilitate comparability. See reconciliation at Appendix B.  
 (d) Adjusted earnings per share reflects certain adjustments to facilitate comparability and excludes intangible amortization and the non-service cost portion of pension/post-retirement expense. See reconciliation at Appendix C.

# Segment Results – Sales

(Dollars in thousands)	Fiscal year ended September 30,		
	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Sales:</u>			
SGK Brand Solutions	\$ 497,328	\$ 798,339	\$ 755,975
Memorialization	508,420	508,058	610,142
Industrial Technologies	<u>100,849</u>	<u>119,671</u>	<u>114,347</u>
Consolidated	<u>\$1,106,597</u>	<u>\$1,426,068</u>	<u>\$1,480,464</u>

# Segment Results – Operating Profit

(Dollars in thousands)	Fiscal year ended September 30,		
	2014	2015	2016
<u>Operating Profit:</u>			
SGK Brand Solutions	\$ 2,536	\$ 21,864	\$ 42,909
Memorialization	67,937	70,064	68,252
Industrial Technologies	<u>11,049</u>	<u>13,095</u>	<u>7,654</u>
Consolidated	<u>\$ 81,522</u>	<u>\$ 105,023</u>	<u>\$ 118,815</u>
<u>Adjusted Operating Profit:*</u>			
SGK Brand Solutions	\$ 33,932	\$ 61,327	\$ 67,901
Memorialization	74,919	67,484	78,685
Industrial Technologies	<u>11,269</u>	<u>13,095</u>	<u>8,286</u>
Consolidated	<u>\$ 120,120</u>	<u>\$ 141,906</u>	<u>\$ 154,872</u>

\* Adjusted operating profit reflects certain adjustments to facilitate comparability. See reconciliation at Appendix A.

# Adjusted Free Cash Flow

(Dollars in thousands)	Fiscal year ended September 30,		
	2014	2015	2016
Net Income	\$ 42,625	\$ 63,449	\$ 66,749
Adjustments to Net Income <sup>(1)</sup>	27,416	20,481	23,742
Adjusted Net Income	70,041	83,930	90,491
Depreciation and Amortization	42,864	62,620	65,480
Stock-Based Compensation	6,812	9,097	10,612
Pension Cost (non-service portion)	4,020	5,677	8,413
Subtotal	123,737	161,324	174,996
Capital Expenditures	(29,237)	(48,251)	(41,682)
Adjusted Free Cash Flow <sup>(2)</sup>	\$ 94,500	\$ 113,073	\$ 133,314
Cash Provided from Operating Activities	\$ 90,679	\$ 141,064	\$ 140,274

(1) Adjusted net income reflects certain adjustments, net of tax, to facilitate comparability. See reconciliation at Appendix D.

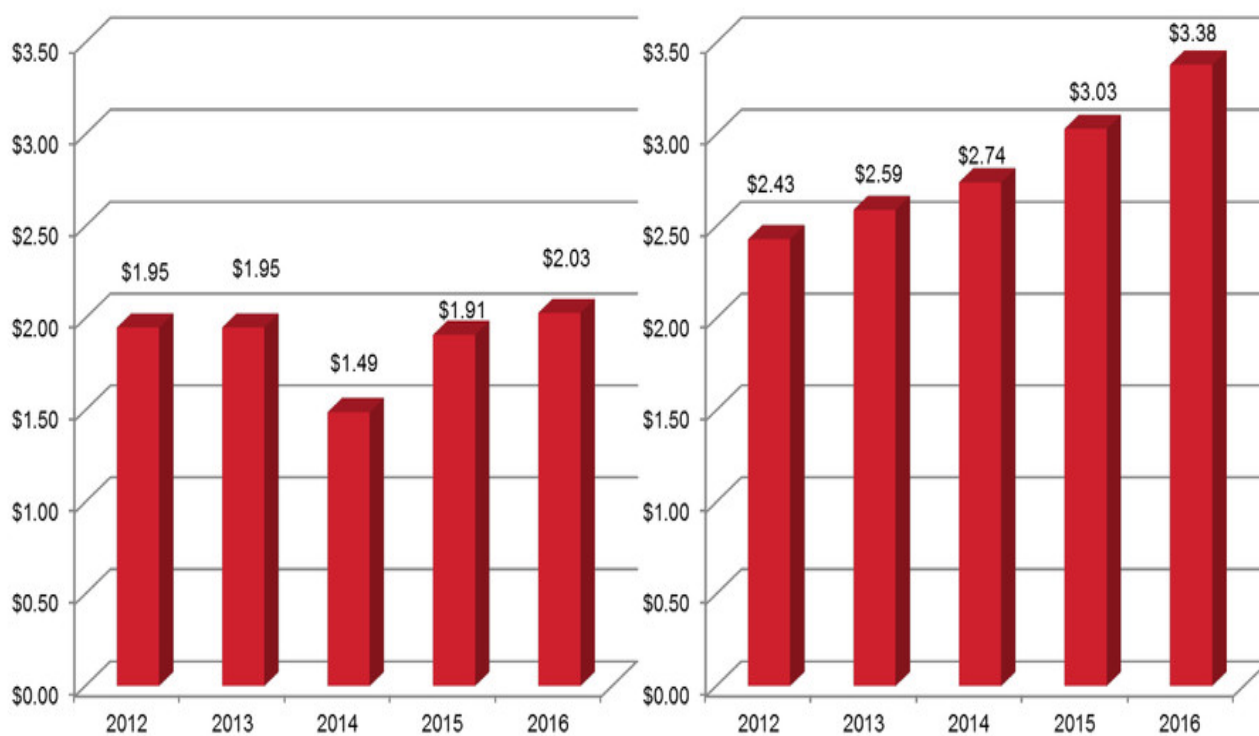
(2) See Disclaimer (Page 3) for Management's assessment of supplemental information related to adjusted free cash flow.



# Earnings Per Share

## Earnings Per Share

## Adjusted Earnings Per Share



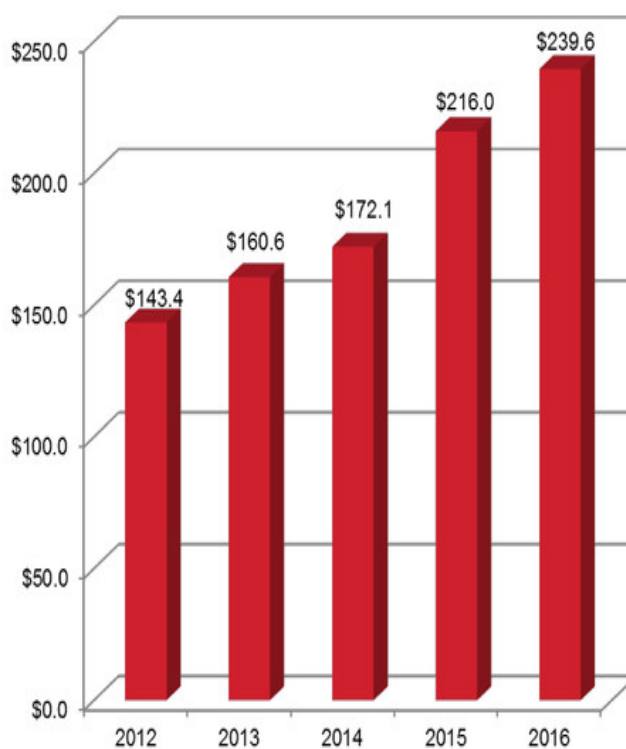
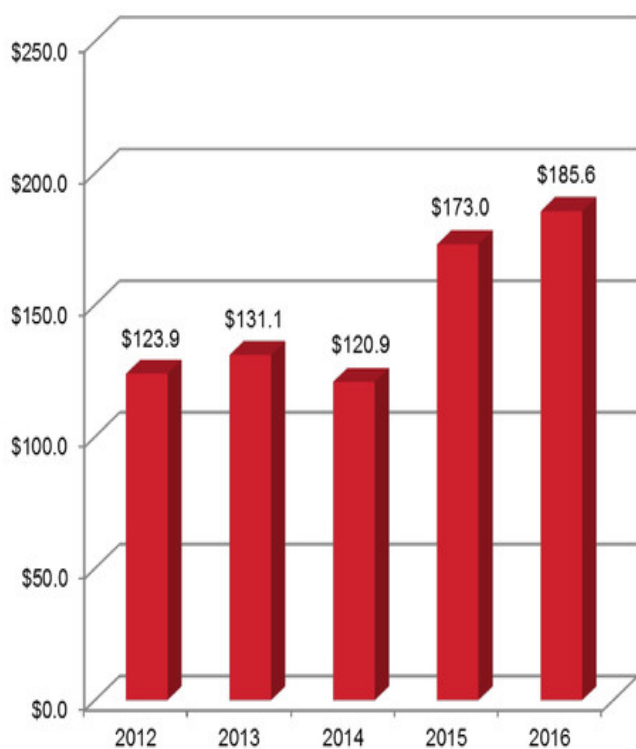
Note: Adjusted earnings per share reflects certain adjustments to facilitate comparability and other adjustments. See reconciliation at Appendix C.

# EBITDA

(Dollars in millions)

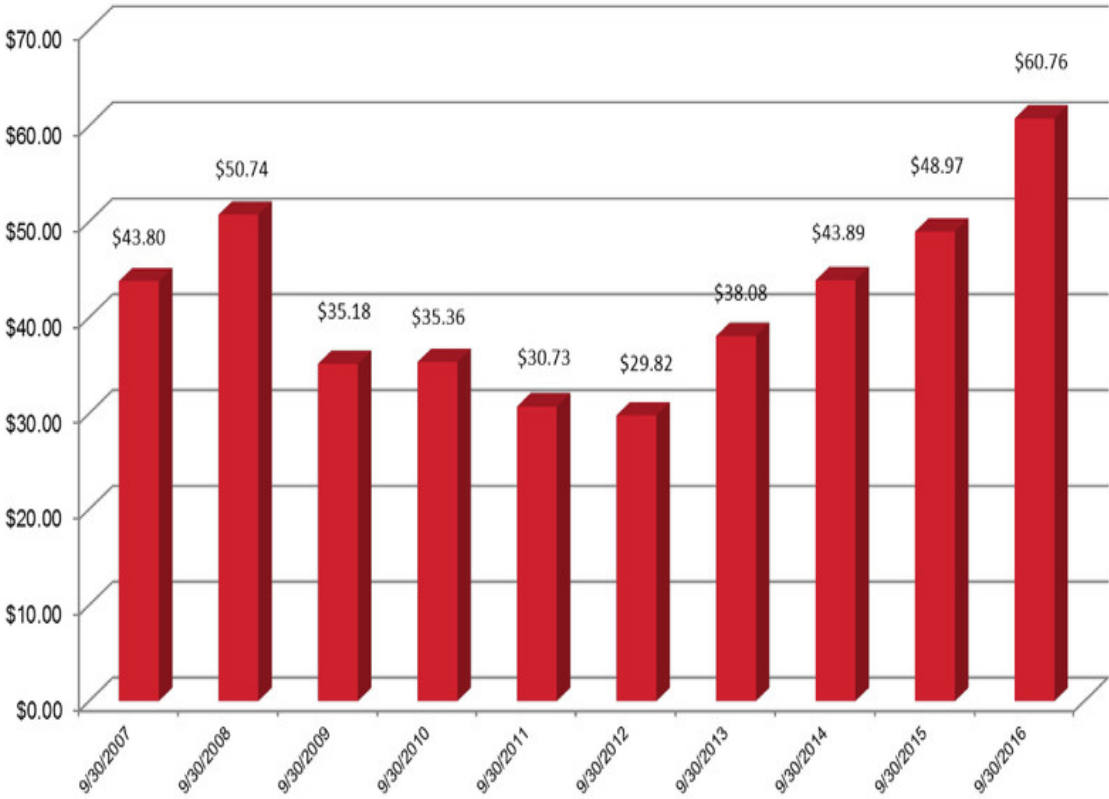
## EBITDA

## Adjusted EBITDA



Note: EBITDA represents earnings before interest expense, income taxes, depreciation and amortization. See reconciliation at Appendix B. Adjusted EBITDA represents EBITDA plus certain expenses, and also reflects certain adjustments to facilitate comparability. See reconciliation at Appendix B.

# Common Stock Price



Note: Stock price obtained from NASDAQ for each respective month-end period.

# Recent Highlights

- Reported record sales of \$1.48 billion in fiscal 2016
- 2016 GAAP EPS of \$2.03; Adjusted EPS of \$3.38, an increase of 11.6% and a new record for the Company
- Increased quarterly dividend 13.3% to 17.0 cents (November 2016)
  - 22<sup>nd</sup> consecutive annual dividend increase since the Company's IPO
- Reported operating cash flow of \$140.3 million in fiscal 2016
- Sales of \$462.3 million (31% of total) generated outside the U.S. in fiscal 2016
- SGK and Aurora acquisition integrations progressing well
- Analyst coverage:
  - CJS Securities (D. Moore)
  - Great Lakes Review (E. Schlang)
  - Macquarie Securities Group (J. Clement)
  - Wunderlich Securities (L. Burke)

# Institutional Shareholders



	<u>Shares</u> <u>9/30/2016</u>	
Franklin Advisory Services, LLC	3,076,999	
BlackRock Institutional Trust Company, N.A.	2,995,151	
The Vanguard Group, Inc.	2,787,747	
Wellington Management Company, LLP	1,429,727	
Dimensional Fund Advisors, L.P.	1,330,422	
T. Rowe Price Associates, Inc.	1,298,522	
Clarkston Capital Partners, LLC	1,198,972	
Fidelity Management & Research Company	964,899	
Channing Capital Management, LLC	936,977	
Emerald Advisers, Inc.	<u>757,919</u>	
Top Ten Institutions	16,777,335	52% of outstanding shares
229 Institutions	<u>9,516,330</u>	
Total Institutional Ownership	<u>26,293,665</u>	82% of outstanding shares

Note: Institutional share information obtained from NASDAQ as of September 30, 2016.



# Matthews

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## Appendices

# Appendix A

## Adjusted Operating Profit

### Non-GAAP Reconciliation



(Dollars in thousands)

	Fiscal year ended September 30,		
	2014	2015	2016
<b>SGK Brand Solutions</b>			
Operating Profit	\$ 2,536	\$ 21,864	\$ 42,909
Acquisition-related items	28,214	33,605	24,872
Intangible asset write-offs	-	4,842	-
Strategic initiative and other charges <sup>(1)</sup>	3,182	1,016	120
Adjusted Operating Profit	<u>\$ 33,932</u>	<u>\$ 61,327</u>	<u>\$ 67,901</u>
<b>Memorialization</b>			
Operating Profit	\$ 67,937	\$ 70,064	\$ 68,252
Acquisition-related items	448	5,260	11,022
Litigation matter	3,027	(8,996)	-
Strategic initiative and other charges <sup>(1)</sup>	3,507	1,156	(589)
Adjusted Operating Profit	<u>\$ 74,919</u>	<u>\$ 67,484</u>	<u>\$ 78,685</u>
<b>Industrial Technologies</b>			
Operating Profit	\$ 11,049	\$ 13,095	\$ 7,654
Acquisition-related items	-	-	-
Strategic initiative and other charges <sup>(1)</sup>	220	-	632
Adjusted Operating Profit	<u>\$ 11,269</u>	<u>\$ 13,095</u>	<u>\$ 8,286</u>
<b>Consolidated</b>			
Operating Profit	\$ 81,522	\$ 105,023	\$ 118,815
Acquisition-related items	28,662	38,865	35,894
Intangible asset write-offs	-	4,842	-
Litigation matter	3,027	(8,996)	-
Strategic initiative and other charges <sup>(1)</sup>	6,909	2,172	163
Adjusted Operating Profit	<u>\$ 120,120</u>	<u>\$ 141,906</u>	<u>\$ 154,872</u>

Note: See Disclaimer (Page 3) for Management's assessment of supplemental information related to adjusted operating profit.

(1) - See Disclosure (Page 3).

## Appendix B

# EBITDA and Adjusted EBITDA

## Non-GAAP Reconciliation

(Dollars in thousands)

	Fiscal year ended September 30,		
	2014	2015	2016
Net Income	\$ 42,625	\$ 63,449	\$ 66,749
Interest expense	12,628	20,610	24,344
Income taxes	22,805	26,364	29,073
Depreciation and Amortization	42,864	62,620	65,480
<b>EBITDA</b>	<b>\$ 120,921</b>	<b>\$ 173,043</b>	<b>\$ 185,646</b>
Acquisition-related items	28,662	38,865	34,674
Intangible asset write-offs		4,842	-
Litigation matter	3,027	(8,996)	-
Strategic initiative and other charges <sup>(1)</sup>	8,629	4,968	241
Pension settlement	-	(11,522)	-
Stock-based compensation	6,812	9,097	10,612
Pension and postretirement expense <sup>(2)</sup>	4,020	5,677	8,413
<b>Adjusted EBITDA</b>	<b>\$ 172,071</b>	<b>\$ 215,974</b>	<b>\$ 239,586</b>

Note: See Disclaimer (Page 3) for Management's assessment of supplemental information related to EBITDA and adjusted EBITDA.

(1) See Disclosure (Page 3).

(2) The non-GAAP adjustment to pension and postretirement expense represents the add-back of the non-service related components of these costs. Non-service related components include interest cost, expected return on plan assets and amortization of actuarial gains and losses. The service cost and prior service cost components of pension and postretirement expense are considered to be a better reflection of the ongoing service-related costs of providing these benefits. The other components of GAAP pension and postretirement expense are primarily influenced by general market conditions impacting investment returns and interest (discount) rates. Please note that GAAP pension and postretirement expense or the adjustment above are not necessarily indicative of the current or future cash flow requirements related to these employee benefit plans.



## Appendix C

# Adjusted Earnings Per Share

## Non-GAAP Reconciliation



	Fiscal year ended September 30,		
	2014	2015	2016
EPS - GAAP	\$ 1.49	\$ 1.91	\$ 2.03
Acquisition-related items	0.71	0.79	0.74
Intangible asset write-offs		0.10	-
Litigation matter	0.07	(0.18)	-
Strategic initiative and other charges <sup>(1)</sup>	0.22	0.14	0.01
Pension settlement	-	(0.24)	-
Theft and related costs	-	-	-
Pension and postretirement expense <sup>(2)</sup>	0.09	0.12	0.17
Intangible amortization expense	0.16	0.39	0.43
Adjusted EPS	\$ 2.74	\$ 3.03	\$ 3.38

Note: See Disclaimer (Page 3) for Management's assessment of supplemental information related to adjusted earnings per share. All per-share amounts are net of tax.

(1) See Disclosure (Page 3).

(2) The non-GAAP adjustment to pension and postretirement expense represents the add-back of the non-service related components of these costs. Non-service related components include interest cost, expected return on plan assets and amortization of actuarial gains and losses. The service cost and prior service cost components of pension and postretirement expense are considered to be a better reflection of the ongoing service-related costs of providing these benefits. The other components of GAAP pension and postretirement expense are primarily influenced by general market conditions impacting investment returns and interest (discount) rates. Please note that GAAP pension and postretirement expense or the adjustment above are not necessarily indicative of the current or future cash flow requirements related to these employee benefit plans.

## Appendix D

# Adjusted Net Income

### Non-GAAP Reconciliation



(Dollars in thousands)	Fiscal year ended September 30,					
	2014		2015		2016	
	<u>Pretax</u>	<u>After Tax</u>	<u>Pretax</u>	<u>After Tax</u>	<u>Pretax</u>	<u>After Tax</u>
Net Income	\$ 66,076	\$ 42,625	\$ 89,652	\$ 63,449	\$ 95,234	\$ 66,749
Acquisition-related items	28,662	19,490	38,865	26,428	34,674	23,578
Intangible asset write-offs	-	-	4,842	3,293	-	-
Litigation matter	3,027	2,058	(8,996)	(6,117)	-	-
Strategic initiative and other charges <sup>(1)</sup>	8,629	5,868	4,968	3,378	241	164
Pension settlement	-	-	(11,522)	(7,835)	-	-
Tax related	-	-	-	1,334	-	-
Adjusted Net Income	<u>\$ 70,041</u>		<u>\$ 83,930</u>		<u>\$ 90,491</u>	

Note: See Disclaimer (Page 3) for Management's assessment of supplemental information related to adjusted net income. Adjusted net income reflects non-GAAP adjustments at an effective tax rate of 32.0%.

(1) See Disclosure (Page 3).

