

**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): May 7, 2014**

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**EnerSys**

(Exact name of registrant as specified in its charter)

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**Commission File Number: 1-32253**

**Delaware**  
(State or other jurisdiction  
of incorporation)

**23-3058564**  
(IRS Employer  
Identification No.)

**2366 Bernville Road, Reading, Pennsylvania 19605**  
(Address of principal executive offices, including zip code)

**(610) 208-1991**

(Registrant's telephone number, including area code)

(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))

## **Item 2.02. Results of Operations and Financial Condition**

On May 7, 2014, EnerSys issued an earnings press release discussing its expected financial results for the fourth quarter and full year of fiscal 2014. The press release, attached as Exhibit 99.1 hereto and incorporated herein by reference, is being furnished to the SEC and shall not be deemed to be "filed" for any purpose.

## **Item 8.01. Other Events**

On May 7, 2014, EnerSys issued a press release announcing that its Board of Directors had declared a quarterly cash dividend of \$0.175 per share, payable on June 27, 2014 to stockholders of record as of June 13, 2014. In addition, EnerSys announced a new \$70 million stock repurchase authorization that expires on March 31, 2015. The press release, attached hereto as Exhibit 99.2, is incorporated by reference.

## **Item 9.01. Financial Statements and Exhibits**

### (d) Exhibits

99.1 Press Release, dated May 7, 2014, of EnerSys regarding the preliminary financial results for the fourth quarter and full year of fiscal 2014.

99.2 Press Release, dated May 7, 2014, of EnerSys regarding a quarterly cash dividend increase and stock repurchase program.

**Signature(s)**

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.

EnerSys

Date: May 7, 2014

By: /s/ Richard W. Zuidema  
Richard W. Zuidema  
Executive Vice President

## Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
EX-99.1	Press Release, dated May 7, 2014, of EnerSys regarding the preliminary financial results for the fourth quarter and full year of fiscal 2014.
EX-99.2	Press Release, dated May 7, 2014, of EnerSys regarding a quarterly cash dividend increase and stock repurchase program.

**Exhibit 99.1 PRESS RELEASE, DATED MAY 7, 2014, OF ENERSYS REGARDING PRELIMINARY FINANCIAL RESULTS FOR THE FOURTH QUARTER AND FULL YEAR FISCAL 2014**

**EnerSys Reports Preliminary Fourth Quarter and Full Year Results and Announces Quarterly Conference Call**

Reading, PA, USA, May 7, 2014 -- EnerSys (NYSE: ENS) the global leader in stored energy solutions for industrial applications, announced today preliminary results for its fourth quarter and full year of fiscal 2014, which ended on March 31, 2014.

Net earnings attributable to EnerSys stockholders ("Net earnings") for the fourth quarter are expected to be \$48.5 million, or \$0.97 per diluted share, including an unfavorable highlighted net of tax impact of \$0.21 per share from a charge of \$10.6 million for restructuring plans and \$0.4 million for fees related to acquisition activities.

The expected Net earnings of \$0.97 per diluted share compares to diluted Net earnings per share of \$0.77 for the fourth quarter of fiscal 2013, which included an unfavorable highlighted \$0.03 per share impact from a charge of \$1.3 million for restructuring plans.

Excluding these highlighted items, adjusted Net earnings per diluted share for the fourth quarter of fiscal 2014, on a non-GAAP basis, are expected to be \$1.18, which would exceed the guidance of \$1.08 to \$1.12 per diluted share given by the Company on February 5, 2014. These earnings compare to the prior year fourth quarter adjusted Net earnings of \$0.80 per diluted share. Please refer to the section included herein under the heading "Reconciliation of Non-GAAP Financial Measures" for a discussion of the Company's use of non-GAAP adjusted financial information.

Net sales for the fourth quarter of fiscal 2014 were \$665.2 million, an increase of 16% from the prior year fourth quarter net sales of \$572.2 million and a 3% sequential quarterly increase from the third quarter of fiscal 2014 net sales of \$643.1 million. The 16% increase was the result of a 9% increase in organic volume, a 6% increase from acquisitions and a 1% increase due to pricing.

Net earnings for the twelve months of fiscal 2014 are expected to be \$186.0 million, or \$3.74 per diluted share, and includes an unfavorable impact from highlighted charges of \$0.22 per share. Highlighted charges include \$23.0 million for restructuring plans, write-off of goodwill and other non-operating assets of \$8.9 million and \$1.6 million for fees related to acquisition activities partially offset by a net tax credit for \$22.1 million.

Net earnings for the twelve months of fiscal 2013 were \$166.5 million, or \$3.42 per diluted share, and included an unfavorable net of tax impact from highlighted charges of \$0.13 per share. Highlighted charges included \$6.1 million for restructuring plans and \$0.2 million for fees related to acquisition activities.

Adjusted Net earnings per diluted share for the twelve months of fiscal 2014, on a non-GAAP basis, are expected to be \$3.96 and compares to \$3.55 per diluted share for the comparable period of fiscal 2013. Please refer to the section included herein under the heading "Reconciliation of Non-GAAP Financial Measures" for a discussion of the Company's use of non-GAAP adjusted financial information.

Net sales for the twelve months of fiscal 2014 were \$2,474.4 million, an increase of 9% compared to the net sales of \$2,277.6 million in fiscal 2013. The 9% increase was the result of a 5% increase in organic volume, a 3% increase from acquisitions and a 1% increase due to pricing.

"Our full year adjusted net earnings per diluted share of \$3.96 are the best annual earnings in our Company's history," stated John D. Craig, chairman, president and chief executive officer of EnerSys. "This was our fourth consecutive year of achieving record earnings. I am also pleased with our record fourth quarter results, especially EMEA's operating earnings percentage performance which exceeded our minimum operating profit target of 10% for the first time. The increased profitability affords the Company the ability to increase shareholder returns by raising our quarterly dividend payments by 40% to 17.5¢ per share and continue our stock repurchase program in fiscal 2015."

Mr. Craig added, "Our first quarter of fiscal 2015 guidance for adjusted net earnings per diluted share is between \$1.02 and \$1.06, which excludes an expected charge of \$0.07 from our ongoing restructuring programs and acquisition expenses. Historically, we experience a sequential decline in revenue and earnings in our first fiscal quarter, which we expect will be the case this year. However, our earnings guidance represents a first quarter record and a 25% increase versus last year's first quarter."

## Reconciliation of Non-GAAP Financial Measures

This press release contains financial information determined by methods other than in accordance with U.S. Generally Accepted Accounting Principles, ("GAAP"). EnerSys' management uses the non-GAAP measure "adjusted Net earnings" in their analysis of the Company's performance. This measure, as used by EnerSys in past quarters and years, adjusts Net earnings determined in accordance with GAAP to reflect changes in financial results associated with the Company's restructuring initiatives and other highlighted charges and income items. Management believes the presentation of this financial measure reflecting these non-GAAP adjustments provides important supplemental information in evaluating the operating results of the Company as distinct from results that include items that are not indicative of ongoing operating results; in particular, those charges that the Company incurs as a result of restructuring activities and those charges and credits that are not directly related to operating unit performance, such as fees and expenses related to acquisition activities. Because these charges are not incurred as a result of ongoing operations or are incurred as a result of a potential acquisition, they are not a helpful measure of the performance of our underlying business particularly in light of their unpredictable nature. This non-GAAP disclosure has limitations as an analytical tool, should not be viewed as a substitute for net earnings determined in accordance with GAAP, and should not be considered in isolation or as a substitute for analysis of the Company's results as reported under GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies. Management believes that this non-GAAP supplemental information will be helpful in understanding the Company's ongoing operating results. This supplemental presentation should not be construed as an inference that the Company's future results will be unaffected by similar adjustments to net earnings determined in accordance with GAAP.

Included below is a reconciliation of non-GAAP adjusted financial measures to preliminary amounts. Non-GAAP adjusted net earnings are calculated excluding restructuring and other highlighted charges and credits. The following tables provide additional information regarding certain non-GAAP measures:

	Quarter ended	
	March 31, 2014 (preliminary)	March 31, 2013
<i>(in millions, except share and per share amounts)</i>		
<b>Net earnings reconciliation</b>		
As reported net earnings	\$ 48.5	\$ 37.7
Non-GAAP adjustments, net of tax:		
Restructuring and other exit charges-EMEA	10.5 (1)	1.3 (1)
Restructuring charge-Asia	0.1 (2)	-
Acquisition activity expense-Americas	0.4 (3)	-
<b>Non-GAAP adjusted net earnings</b>	<u>\$ 59.5</u>	<u>\$ 39.0</u>
<b>Outstanding shares used in per share calculations</b>		
Basic	<u>47,100,531</u>	<u>47,822,281</u>
Diluted	<u>50,227,076</u>	<u>48,712,542</u>
<b>Non-GAAP adjusted net earnings per share:</b>		
Basic	<u>\$ 1.26</u>	<u>\$ 0.82</u>
Diluted	<u>\$ 1.18</u>	<u>\$ 0.80</u>
<b>Reported net earnings per share:</b>		
Basic	<u>\$ 1.03</u>	<u>\$ 0.79</u>
Diluted	<u>\$ 0.97</u>	<u>\$ 0.77</u>

EMEA - Europe, the Middle East and Africa

	Fiscal year ended	
	March 31, 2014 (preliminary)	March 31, 2013
<i>(in millions, except share and per share amounts)</i>		
<b>Net earnings reconciliation</b>		
As reported net earnings	\$ 186.0	\$ 166.5
Non-GAAP adjustments, net of tax:		
Restructuring and other exit charges-EMEA	22.8 (1)	3.4 (1)
Restructuring charge-Asia	0.2 (2)	2.7 (2)
Acquisition activity expense-Americas	1.3 (3)	0.2 (3)
Acquisition activity expense-Asia	0.3 (3)	-
Goodwill impairment charge-Asia	2.6 (4)	-
Write-off of non-operating assets	6.3 (5)	-
Net tax benefit	(22.1) (6)	-
<b>Non-GAAP adjusted net earnings</b>	<u>\$ 197.4</u>	<u>\$ 172.8</u>
<b>Outstanding shares used in per share calculations</b>		
Basic	<u>47,473,690</u>	<u>48,022,005</u>
Diluted	<u>49,788,155</u>	<u>48,635,449</u>
<b>Non-GAAP adjusted net earnings per share:</b>		
Basic	<u>\$ 4.16</u>	<u>\$ 3.60</u>
Diluted	<u>\$ 3.96</u>	<u>\$ 3.55</u>
<b>Reported net earnings per share:</b>		
Basic	<u>\$ 3.92</u>	<u>\$ 3.47</u>
Diluted	<u>\$ 3.74</u>	<u>\$ 3.42</u>

(1) Resulting from pre-tax restructuring charges in EMEA of approximately \$12.8 million and \$1.8 million in the fourth quarter of fiscal 2014 and 2013, respectively and approximately \$27.1 million and \$4.5 million for the twelve months of fiscal 2014 and 2013, respectively. Included in the restructuring charges in EMEA for the fourth quarter and fiscal 2014 were exit costs related to certain operations in Europe of approximately \$5.6 million.

(2) Resulting from pre-tax restructuring charges in Asia of approximately \$0.3 million and \$2.7 million for the twelve months of fiscal 2014 and 2013, respectively.

(3) Resulting from pre-tax charges for acquisition activity expense of approximately \$0.4 million in Americas in the fourth quarter of fiscal 2014. Pre-tax charges for acquisition activity expense were approximately \$1.5 million in Americas and \$0.4 million in Asia for the twelve months of fiscal 2014 and \$0.3 million in Americas for the twelve months of fiscal 2013.

(4) Resulting from goodwill impairment charge net of share attributable to noncontrolling interest, in Asia in the third quarter of fiscal 2014.

(5) Resulting from pre-tax write off non-operating assets of \$5.0 million and other miscellaneous charges relating to a previous acquisition of \$1.5 million in the third quarter of fiscal 2014.

(6) Resulting from changes to certain valuation reserves in EMEA and Asia in the third quarter of fiscal 2014.



EnerSys also announced that it will host a conference call to discuss the Company's fourth quarter and fiscal year 2014 financial results and provide an overview of the business. The call will conclude with a question and answer session.

The call, scheduled for Thursday, May 29, 2014 at 9:00 a.m. Eastern Time, will be hosted by John D. Craig, Chairman, President & Chief Executive Officer, and Michael J. Schmidlein, Senior Vice President Finance and Chief Financial Officer.

The call will also be Webcast on EnerSys' website. There will be a free download of a compatible media player on the Company's web site at <http://www.enersys.com>.

The conference call information is:

Date:	Thursday, May 29, 2014
Time:	9:00 a.m. Eastern Time
Via Internet:	<a href="http://www.enersys.com">http://www.enersys.com</a>
Domestic Dial-In Number:	877-359-9508
International Dial-In Number:	224-357-2393
Passcode:	6927808

A replay of the conference call will be available from 12:30 p.m. on May 29, 2013 through midnight on June 28, 2014.

The replay information is:

Via Internet:	<a href="http://www.enersys.com">http://www.enersys.com</a>
Domestic Replay Number:	855-859-2056
International Replay Number:	404-537-3406
Passcode:	32233044

For more information, contact Thomas O'Neill, Vice President and Treasurer, EnerSys, P.O. Box 14145, Reading, PA 19612-4145, USA. Tel: 610-236-4040; Web site: [www.enersys.com](http://www.enersys.com).

**EDITOR'S NOTE:** EnerSys, the world leader in stored energy solutions for industrial applications, manufactures and distributes reserve power and motive power batteries, battery chargers, power equipment, battery accessories and outdoor equipment enclosure solutions to customers worldwide. Motive power batteries and chargers are utilized in electric forklift trucks and other commercial electric powered vehicles. Reserve power batteries are used in the telecommunication and utility industries, uninterruptible power supplies, and numerous applications requiring stored energy solutions including aerospace and defense systems. Outdoor equipment enclosure products are utilized in the telecommunication, cable, utility, transportation industries and by government and defense customers. The company also provides aftermarket and customer support services to its customers from over 100 countries through its sales and manufacturing locations around the world.

More information regarding EnerSys can be found at [www.enersys.com](http://www.enersys.com).

#### Caution Concerning Forward-Looking Statements

This press release, and oral statements made regarding the subjects of this release, contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, or the Reform Act, which may include, but are not limited to, statements regarding EnerSys' earnings estimates, intention to pay quarterly cash dividends, return capital to stockholders, plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts, including statements identified by words such as "believe," "plan," "seek," "expect," "intend," "estimate," "anticipate," "will," and similar expressions. All statements addressing operating performance, events, or developments that EnerSys expects or anticipates will occur in the future, including statements relating to sales growth, earnings or earnings per share growth, payment of future cash dividends, execution of its stock buy back program, and market share, as well as statements expressing optimism or pessimism about future operating results or benefits from either its cash dividend or its stock buy back programs, are forward-looking statements within the meaning of the Reform Act. The forward-looking statements are based on management's current views and assumptions regarding future events and operating performance, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies and changes in circumstances, many of which are beyond the Company's control. The statements in this

press release are made as of the date of this press release, even if subsequently made available by EnerSys on its website or otherwise. EnerSys does not undertake any obligation to update or revise these statements to reflect events or circumstances occurring after the date of this press release.

Although EnerSys does not make forward-looking statements unless it believes it has a reasonable basis for doing so, EnerSys cannot guarantee their accuracy. The foregoing factors, among others, could cause actual results to differ materially from those described in these forward-looking statements. For a list of other factors which could affect EnerSys' results, including earnings estimates, see EnerSys' filings with the Securities and Exchange Commission, including "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations," including "Forward-Looking Statements," set forth in EnerSys' Quarterly Report on Form 10-Q for the quarter ended December 29, 2013. No undue reliance should be placed on any forward-looking statements.

**Exhibit 99.2 PRESS RELEASE DATED MAY 7, 2014 OF ENERSYS REGARDING DECLARING A QUARTERLY CASH DIVIDEND INCREASE AND STOCK REPURCHASE PROGRAM**

**EnerSys Announces Quarterly Dividend Increase and Stock Repurchase Program**

Reading, PA, USA, May 7, 2014 – EnerSys (NYSE: ENS) the global leader in stored energy solutions for industrial applications, announced today its Board of Directors has declared a quarterly cash dividend of \$0.175 per share of common stock payable on June 27, 2014 to holders of record as of June 13, 2014. The quarterly dividend was increased by \$0.05 per share resulting in a 40% increase.

Also, the Company announced the establishment of a new \$70 million stock repurchase authorization that expires on March 31, 2015. This authorization is in addition to the existing annual evergreen repurchase program addressing share dilution as a result of our equity incentive plans. The authorized repurchases will be made from time to time in either the open market or through privately negotiated transactions. The timing, volume and nature of share repurchases will be at the sole discretion of management, dependent on market conditions, applicable securities laws, and other factors, and may be suspended or discontinued at any time. No assurance can be given that any particular amount of common stock will be repurchased. All or part of the repurchases may be implemented under a Rule 10b5-1 trading plan, which would allow repurchases under pre-set terms at times when EnerSys might otherwise be prevented from doing so under insider trading laws or because of self-imposed blackout periods. This repurchase program may be modified, extended or terminated by the Board of Directors at any time.

“I am pleased that we can enhance our stockholders’ return on their investment in EnerSys by increasing our quarterly dividend and continuing to repurchase EnerSys’ stock,” stated John D. Craig, Chairman, President and Chief Executive Officer of EnerSys. “Our level of profitability and cash generation affords the Company the ability to increase our quarterly dividend and continue our stock repurchase program while maintaining our acquisition strategy, increasing capital expenditure programs and continuing our growth in the developing markets.”

For more information, contact Thomas O’Neill, Vice President and Treasurer, EnerSys, P.O. Box 14145, Reading, PA 19612-4145, USA. Tel: 610-236-4040; Web site: [www.enersys.com](http://www.enersys.com).

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More information regarding EnerSys can be found at [www.enersys.com](http://www.enersys.com).

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not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date such forward-looking statement is made. For a list of other factors, which could affect EnerSys' results, see EnerSys' filings with the Securities and Exchange Commission, including "Item 1A. Risk Factors," set forth in EnerSys' Annual Report on Form 10-K for the fiscal year ended March 31, 2013.

Although EnerSys does not make forward-looking statements unless it believes it has a reasonable basis for doing so, EnerSys cannot guarantee their accuracy. The foregoing factors, among others, could cause actual results to differ materially from those described in these forward-looking statements. For a list of other factors which could affect EnerSys' results, including earnings estimates, see EnerSys' filings with the Securities and Exchange Commission, including "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations," including "Forward-Looking Statements," set forth in EnerSys' Annual Report on Form 10-K for the fiscal year ended March 31, 2013. No undue reliance should be placed on any forward-looking statements.