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**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): November 3, 2020

**Mallinckrodt plc**

(Exact name of registrant as specified in its charter)

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

**001-35803**  
(Commission  
File Number)

**98-1088325**  
(IRS Employer  
Identification No.)

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**College Business & Technology Park, Cruiserath,  
Blanchardstown, Dublin 15, Ireland**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **+353 1 696 0000**

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>(Title of each class)</u>	<u>(Trading Symbol(s))</u>	<u>(Name of each exchange on which registered)</u>
Ordinary shares, par value \$0.20 per share	MNKKQ <sup>(1)</sup>	N/A <sup>(1)</sup>

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.

(1) - On October 13, 2020, the New York Stock Exchange ("NYSE") filed a Form 25 with the U.S. Securities and Exchange Commission (the "SEC") to delist the ordinary shares, \$0.20 par value, of the registrant from the NYSE. The delisting became effective October 26, 2020. The deregistration of the ordinary shares under Section 12(b) of the Exchange Act will become effective 90 days, or such shorter period as the SEC may determine, after the filing date of the Form 25, at which point the ordinary shares will be deemed registered under Section 12(g) of the Exchange Act. The registrant's ordinary shares began trading on the OTC Pink Marketplace on October 13, 2020 under the symbol "MNKKQ."

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## Item 2.02 Results of Operations and Financial Condition.

On November 3, 2020, Mallinckrodt plc (the "Company" or "Mallinckrodt") provided its financial results for the three and nine months ended September 25, 2020 in the attached Exhibit 99.1.

The information in this Current Report on Form 8-K, including Exhibit 99.1, should be read in conjunction with the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 25, 2020.

The information contained in this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as otherwise expressly set forth by specific reference in such a filing.

### NON-GAAP FINANCIAL MEASURES

Exhibit 99.1 contains financial measures, including adjusted EBITDA and net sales growth on a constant-currency basis, which are considered "non-GAAP" financial measures under applicable U.S. Securities and Exchange Commission rules and regulations.

Adjusted EBITDA represents amounts prepared in accordance with accounting principles generally accepted in the U.S. (GAAP) and adjusts for certain items that management believes are not reflective of the operational performance of the business. Consolidated adjusted EBITDA represents net income (loss), adjusted for interest expense, net, taxes, depreciation and amortization and certain items that management believes are not reflective of the operational performance of the business and additional adjustments. These adjustments include, but are not limited to, restructuring charges, net; non-restructuring impairment charges; inventory step-up expense; discontinued operations; changes in fair value of contingent consideration obligations; significant legal and environmental charges; divestitures; separation costs; gain on debt extinguishment, net; unrealized loss (gain) on equity investment; research & development upfront payments; share-based compensation and other items identified by the Company.

Segment net sales growth on a constant-currency basis measures the change in segment net sales between current- and prior-year periods using a constant currency, the exchange rate in effect during the applicable prior-year period.

The Company has provided these adjusted financial measures because they are used by management, along with financial measures in accordance with GAAP, to evaluate the company's operating performance. In addition, the Company believes that they will be used by certain investors to measure Mallinckrodt's operating results. Management believes that presenting these adjusted measures provides useful information about the Company's performance across reporting periods on a consistent basis by excluding items that the Company does not believe are indicative of its core operating performance. Reconciliations of these financial measures to the most directly comparable GAAP financial measures are included in Exhibit 99.1.

These adjusted measures should be considered supplemental to and not a substitute for financial information prepared in accordance with GAAP.

## Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	<a href="#">Third Quarter Financial Results</a> .
104	Cover Page Interactive Data File (embedded within the inline XBRL document).

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**SIGNATURES**

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.

**MALLINCKRODT PLC**  
(registrant)

Date: November 3, 2020

By: /s/ Bryan M. Reasons

Bryan M. Reasons  
*Executive Vice President and Chief Financial Officer*  
*(principal financial officer)*

**MALLINCKRODT PLC**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
*(unaudited, in millions, except per share data)*

	Three Months Ended			
	September 25, 2020	Percent of Net sales	September 27, 2019	Percent of Net sales
Net sales	\$ 698.3	100.0 %	\$ 743.7	100.0 %
Cost of sales	403.0	57.7	419.4	56.4
Gross profit	295.3	42.3	324.3	43.6
Selling, general and administrative expenses	220.8	31.6	205.7	27.7
Research and development expenses	65.5	9.4	103.1	13.9
Restructuring charges, net	3.2	0.5	7.2	1.0
Gains on divestiture	(9.7)	(1.4)	—	—
Opioid-related litigation settlement	(25.8)	(3.7)	—	—
Medicaid lawsuit	(0.2)	—	—	—
Operating income	41.5	5.9	8.3	1.1
Interest expense	(62.2)	(8.9)	(77.6)	(10.4)
Interest income	0.9	0.1	2.9	0.4
Other income, net	—	—	37.9	5.1
Loss from continuing operations before income taxes	(19.8)	(2.8)	(28.5)	(3.8)
Income tax benefit	(211.6)	(30.3)	(27.6)	(3.7)
Income (loss) from continuing operations	191.8	27.5	(0.9)	(0.1)
Loss from discontinued operations, net of income taxes	(0.2)	—	(0.2)	—
Net income (loss)	\$ 191.6	27.4 %	\$ (1.1)	(0.1)%
<b>Basic earnings (loss) per share:</b>				
Income (loss) from continuing operations	\$ 2.27		\$ (0.01)	
Loss from discontinued operations	—		—	
Net income (loss)	\$ 2.26		\$ (0.01)	
<b>Diluted earnings (loss) per share:</b>				
Income (loss) from continuing operations	\$ 2.27		\$ (0.01)	
Loss from discontinued operations	—		—	
Net income (loss)	\$ 2.26		\$ (0.01)	
<b>Weighted-average number of shares outstanding</b>				
Basic weighted-average shares outstanding	84.6		84.0	
Diluted weighted-average shares outstanding	84.6		84.0	

**MALLINCKRODT PLC**  
**CONSOLIDATED ADJUSTED EBITDA**  
*(unaudited, in millions)*

	Three Months Ended	
	September 25, 2020	September 27, 2019
Net income (loss)	\$ 191.6	\$ (1.1)
Adjustments:		
Interest expense, net	61.3	74.7
Income taxes	(211.6)	(27.6)
Depreciation and amortization	236.1	234.9
Restructuring and related charges, net	3.2	7.2
Loss from discontinued operations	0.2	0.2
Change in contingent consideration fair value	8.1	(25.8)
Significant legal and environmental charges <sup>(1)</sup>	(11.9)	28.2
Gains on divestiture	(9.7)	—
Separation costs	33.0	19.8
Gains on debt extinguishment, net	—	(17.9)
Unrealized loss (gain) on equity investment	0.8	(6.5)
R&D upfront payment	—	20.0
Share-based compensation	4.3	7.8
Adjusted EBITDA	<u>\$ 305.4</u>	<u>\$ 313.9</u>

<sup>(1)</sup> Includes a \$25.8 million decrease in the fair value of the opioid settlement warrants, partially offset by \$13.4 million in opioid defense costs and a \$0.5 million change to the retrospective Medicaid lawsuit liability. Opioid defense costs are considered to be non-recurring as a result of the opioid-related litigation settlement announced during the three months ended March 27, 2020; therefore, such costs are included as an adjustment to net income on a go-forward basis.

**MALLINCKRODT PLC**  
**SEGMENT OPERATING INCOME <sup>(1)</sup>**  
*(unaudited, in millions)*

	Three Months Ended	
	September 25, 2020	September 27, 2019
Specialty Brands	\$ 291.8	\$ 277.0
Specialty Generics	43.1	36.3
Segment operating income	334.9	313.3
Unallocated amounts:		
Corporate and unallocated expenses <sup>(2)</sup>	(42.1)	(15.3)
Depreciation and amortization	(236.1)	(234.9)
Share-based compensation	(4.3)	(7.8)
Restructuring charges, net	(3.2)	(7.2)
Separation costs	(33.0)	(19.8)
R&D upfront payment	—	(20.0)
Opioid-related litigation settlement	25.8	—
Medicaid lawsuit	(0.5)	—
Operating income	\$ 41.5	\$ 8.3

<sup>(1)</sup> During the three months ended September 25, 2020, the Company began excluding depreciation and share-based compensation from its evaluation of the operating results of its segments. As a result, prior period segment operating income has been recast to reflect this change on a comparable basis.

<sup>(2)</sup> Includes administration expenses and certain compensation, legal, environmental and other costs not charged to the Company's reportable segments.

**MALLINCKRODT PLC**  
**SEGMENT NET SALES AND CONSTANT-CURRENCY GROWTH**  
*(unaudited, in millions)*

	Three Months Ended		Percent change	Currency impact	Constant-currency growth
	September 25, 2020	September 27, 2019			
Specialty Brands <sup>(1)</sup>	\$ 539.6	\$ 580.4	(7.0)%	0.1 %	(7.1)%
Specialty Generics	159.4	163.3	(2.4)	—	(2.4)
Segment net sales	699.0	743.7	(6.0)	0.1	(6.1)
Medicaid lawsuit	(0.7)	—	*	*	*
Net sales	<u>\$ 698.3</u>	<u>\$ 743.7</u>	(6.1)%	0.1 %	(6.2)%

\*Not meaningful

<sup>(1)</sup> The three months ended September 25, 2020 includes the prospective change to the Medicaid rebate calculation beginning in June 2020, which impacted Acthar Gel net sales by \$22.2 million.

**MALLINCKRODT PLC**  
**SELECT PRODUCT LINE NET SALES AND CONSTANT-CURRENCY GROWTH**  
*(unaudited, in millions)*

	Three Months Ended		Percent change	Currency impact	Constant-currency growth
	September 25, 2020	September 27, 2019			
Specialty Brands					
Acthar Gel <sup>(1)</sup>	\$ 195.3	\$ 229.8	(15.0)%	— %	(15.0)%
INOMax	141.9	136.8	3.7	—	3.7
Ofirmev	88.7	86.1	3.0	—	3.0
Therakos	62.6	60.9	2.8	1.2	1.6
Amitiza	47.7	52.6	(9.3)	—	(9.3)
Other <sup>(2)</sup>	3.4	14.2	(76.1)	—	(76.1)
Specialty Brands Total	539.6	580.4	(7.0)	0.1	(7.1)
Specialty Generics					
Hydrocodone (API) and hydrocodone-containing tablets	20.0	15.7	27.4	—	27.4
Oxycodone (API) and oxycodone-containing tablets	16.1	17.2	(6.4)	—	(6.4)
Acetaminophen (API)	54.9	48.5	13.2	—	13.2
Other controlled substances	62.4	72.9	(14.4)	(0.1)	(14.3)
Other	6.0	9.0	(33.3)	—	(33.3)
Specialty Generics Total	159.4	163.3	(2.4)	—	(2.4)
Segment net sales	699.0	743.7	(6.0)	0.1	(6.1)
Medicaid lawsuit	(0.7)	—	*	*	*
Net sales	<u>\$ 698.3</u>	<u>\$ 743.7</u>	(6.1)%	0.1 %	(6.2)%

\*Not meaningful

<sup>(1)</sup> The three months ended September 25, 2020 includes the prospective change to the Medicaid rebate calculation beginning in June 2020, which impacted Acthar Gel net sales by \$22.2 million.

<sup>(2)</sup> The three months ended September 27, 2019 includes \$10.5 million of net sales related to BioVectra, Inc. ("BioVectra") prior to the completion of the sale of this business in November 2019.

**MALLINCKRODT PLC**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
*(unaudited, in millions, except per share data)*

	Nine Months Ended			
	September 25, 2020	Percent of Net sales	September 27, 2019	Percent of Net sales
Net sales (includes refined estimate of the retrospective one-time charge of \$535.1 million related to the Medicaid lawsuit for the nine months ended September 25, 2020)	\$ 1,530.6	100.0 %	\$ 2,357.6	100.0 %
Cost of sales	1,171.7	76.6	1,309.3	55.5
Gross profit	358.9	23.4	1,048.3	44.5
Selling, general and administrative expenses	683.2	44.6	661.8	28.1
Research and development expenses	225.8	14.8	268.0	11.4
Restructuring charges, net	15.8	1.0	11.2	0.5
Non-restructuring impairment charges	63.5	4.1	113.5	4.8
Gains on divestiture	(10.1)	(0.7)	—	—
Opioid-related litigation settlement	(34.1)	(2.2)	—	—
Medicaid lawsuit	105.1	6.9	—	—
Operating loss	(690.3)	(45.1)	(6.2)	(0.3)
Interest expense	(200.9)	(13.1)	(231.8)	(9.8)
Interest income	5.4	0.4	6.6	0.3
Other income, net	1.1	0.1	128.6	5.5
Loss from continuing operations before income taxes	(884.7)	(57.8)	(102.8)	(4.4)
Income tax benefit	(69.2)	(4.5)	(256.6)	(10.9)
(Loss) income from continuing operations	(815.5)	(53.3)	153.8	6.5
Income from discontinued operations, net of income taxes	23.8	1.6	6.8	0.3
Net (loss) income	\$ (791.7)	(51.7)%	\$ 160.6	6.8 %
<b>Basic (loss) earnings per share:</b>				
(Loss) income from continuing operations	\$ (9.66)		\$ 1.84	
Income from discontinued operations	0.28		0.08	
Net (loss) income	\$ (9.38)		\$ 1.92	
<b>Diluted (loss) earnings per share:</b>				
(Loss) income from continuing operations	\$ (9.66)		\$ 1.83	
Income from discontinued operations	0.28		0.08	
Net (loss) income	\$ (9.38)		\$ 1.91	
<b>Weighted-average number of shares outstanding:</b>				
Basic	84.4		83.8	
Diluted	84.4		84.2	



**MALLINCKRODT PLC**  
**CONSOLIDATED ADJUSTED EBITDA**  
*(unaudited, in millions)*

	Nine Months Ended	
	September 25, 2020	September 27, 2019
Net (loss) income	\$ (791.7)	\$ 160.6
Adjustments:		
Interest expense, net	195.5	225.2
Income taxes	(69.2)	(256.6)
Depreciation and amortization	675.5	723.5
Restructuring and related charges, net	15.8	11.2
Non-restructuring impairment charge	63.5	113.5
Inventory step-up expense	—	10.0
Income from discontinued operations	(23.8)	(6.8)
Change in contingent consideration fair value	2.4	(23.5)
Significant legal and environmental charges <sup>(1)</sup>	659.2	28.2
Gains on divestiture	(10.1)	—
Separation costs	75.0	50.4
Gain on debt extinguishment, net	—	(89.2)
Unrealized gain on equity investment	(2.2)	(6.5)
R&D upfront payment	5.0	20.0
Share-based compensation	17.6	30.6
Adjusted EBITDA	<u>\$ 812.5</u>	<u>\$ 990.6</u>

<sup>(1)</sup> Includes a retrospective one-time charge of \$640.2 million (the "Acthar Gel Medicaid Retrospective Rebate"), of which \$535.1 million and \$105.1 million have been reflected as a component of net sales and operating expenses, respectively, in the unaudited condensed consolidated statement of operations for the nine months ended September 25, 2020. The \$105.1 million reflected as a component of operating expenses represents a pre-acquisition contingency related to the portion of the Acthar Gel Medicaid Retrospective Rebate that arose from sales of Acthar Gel prior to the Company's acquisition of Questcor Pharmaceuticals, Inc. in August 2014. Also includes \$53.1 million in opioid defense costs which are considered to be non-recurring as a result of the opioid-related litigation settlement announced during the three months ended March 27, 2020; therefore, such costs are included as an adjustment to net income on a go-forward basis. These costs were partially offset by a \$34.1 million decrease in the fair value of the opioid settlement warrants.

**MALLINCKRODT PLC**  
**SEGMENT OPERATING INCOME** <sup>(1)</sup>  
*(unaudited, in millions)*

	Nine Months Ended	
	September 25, 2020	September 27, 2019
Specialty Brands <sup>(2)</sup>	\$ 765.0	\$ 894.2
Specialty Generics	155.5	125.4
Segment operating income	920.5	1,019.6
Unallocated amounts:		
Corporate and unallocated expenses <sup>(3)</sup>	(152.3)	(76.6)
Depreciation and amortization	(675.5)	(723.5)
Share-based compensation	(17.6)	(30.6)
Restructuring and related charges, net	(15.8)	(11.2)
Non-restructuring impairment charges	(63.5)	(113.5)
Separation costs	(75.0)	(50.4)
R&D upfront payment	(5.0)	(20.0)
Opioid-related litigation settlement	34.1	—
Medicaid lawsuit	(640.2)	—
Operating loss	<u>\$ (690.3)</u>	<u>\$ (6.2)</u>

<sup>(1)</sup> During the three months ended September 25, 2020, the Company began excluding depreciation and share-based compensation from its evaluation of the operating results of its segments. As a result, prior period segment operating income has been recast to reflect this change on a comparable basis.

<sup>(2)</sup> Includes \$10.0 million of inventory fair-value step up expense, primarily related to Amitiza, during the nine months ended September 27, 2019.

<sup>(3)</sup> Includes administration expenses and certain compensation, legal, environmental and other costs not charged to the Company's reportable segments.

**MALLINCKRODT PLC**  
**SEGMENT NET SALES AND CONSTANT-CURRENCY GROWTH**  
*(unaudited, in millions)*

	Nine Months Ended		Percent change	Currency impact	Constant-currency growth
	September 25, 2020	September 27, 2019			
Specialty Brands <sup>(1)</sup>	\$ 1,553.0	\$ 1,812.4	(14.3)%	— %	(14.3)%
Specialty Generics	512.7	545.2	(6.0)	—	(6.0)
Segment net sales	2,065.7	2,357.6	(12.4)	—	(12.4)
Medicaid lawsuit	(535.1)	—	*	*	*
Net sales	<u>\$ 1,530.6</u>	<u>\$ 2,357.6</u>	(35.1)%	— %	(35.1)%

\*Not meaningful

<sup>(1)</sup> The nine months ended September 25, 2020 includes the prospective change to the Medicaid rebate calculation beginning in June 2020, which impacted Acthar Gel net sales by \$30.8 million.

**MALLINCKRODT PLC**  
**SELECT PRODUCT LINE NET SALES**  
*(unaudited, in millions)*

	Nine Months Ended		Percent change	Currency impact	Constant-currency growth
	September 25, 2020	September 27, 2019			
<b>Specialty Brands</b>					
Acthar <sup>(1)</sup>	\$ 576.6	\$ 720.1	(19.9)%	— %	(19.9)%
Inomax	438.5	427.6	2.5	—	2.5
Ofirmev	216.0	272.2	(20.6)	—	(20.6)
Therakos	174.1	183.6	(5.2)	—	(5.2)
Amitiza	138.2	157.6	(12.3)	—	(12.3)
Other <sup>(2)</sup>	9.6	51.3	(81.3)	—	(81.3)
Specialty Brands Total	1,553.0	1,812.4	(14.3)	—	(14.3)
<b>Specialty Generics</b>					
Hydrocodone (API) and hydrocodone-containing tablets	71.9	51.2	40.4	—	40.4
Oxycodone (API) and oxycodone-containing tablets	48.0	53.3	(9.9)	—	(9.9)
Acetaminophen (API)	154.5	143.1	8.0	—	8.0
Other controlled substances	223.8	265.7	(15.8)	(0.1)	(15.7)
Other	14.5	31.9	(54.5)	—	(54.5)
Specialty Generics Total	512.7	545.2	(6.0)	—	(6.0)
Segment net sales	2,065.7	2,357.6	(12.4)	—	(12.4)
Medicaid lawsuit	(535.1)	—	*	*	*
Net sales	<u>\$ 1,530.6</u>	<u>\$ 2,357.6</u>	(35.1)%	— %	(35.1)%

\*Not meaningful

<sup>(1)</sup> The nine months ended September 25, 2020 includes the prospective change to the Medicaid rebate calculation beginning in June 2020, which impacted Acthar Gel net sales by \$30.8 million.

<sup>(2)</sup> The nine months ended September 27, 2019 includes \$36.8 million of net sales related to BioVectra prior to the completion of the sale of this business in November 2019.

**MALLINCKRODT PLC**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
*(unaudited, in millions)*

	September 25, 2020	December 27, 2019
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$ 844.2	\$ 790.9
Accounts receivable, net	516.1	577.5
Inventories	343.3	312.1
Prepaid expenses and other current assets	360.9	150.2
Total current assets	2,064.5	1,830.7
Property, plant and equipment, net	851.4	896.5
Intangible assets, net	6,355.9	7,018.0
Other assets	433.1	593.7
<b>Total Assets</b>	<b>\$ 9,704.9</b>	<b>\$ 10,338.9</b>
<b>Liabilities and Shareholders' Equity</b>		
Current Liabilities:		
Current maturities of long-term debt	\$ 5,241.3	\$ 633.6
Accounts payable	79.1	139.8
Accrued payroll and payroll-related costs	73.1	105.2
Accrued interest	89.1	62.9
Medicaid lawsuit	640.2	—
Accrued and other current liabilities	381.0	485.4
Total current liabilities	6,503.8	1,426.9
Long-term debt	—	4,741.2
Opioid-related litigation settlement liability	1,609.3	1,643.4
Pension and postretirement benefits	61.4	62.4
Environmental liabilities	60.0	60.0
Other income tax liabilities	118.5	227.1
Other liabilities	186.2	237.2
<b>Total Liabilities</b>	<b>8,539.2</b>	<b>8,398.2</b>
Shareholders' Equity:		
Preferred shares	—	—
Ordinary shares	18.8	18.7
Ordinary shares held in treasury at cost	(1,616.1)	(1,615.7)
Additional paid-in capital	5,580.0	5,562.5
Retained deficit	(2,808.6)	(2,016.9)
Accumulated other comprehensive loss	(8.4)	(7.9)
<b>Total Shareholders' Equity</b>	<b>1,165.7</b>	<b>1,940.7</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 9,704.9</b>	<b>\$ 10,338.9</b>

**MALLINCKRODT PLC**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
*(unaudited, in millions)*

	Nine Months Ended	
	September 25, 2020	September 27, 2019
<b>Cash Flows From Operating Activities:</b>		
Net (loss) income	\$ (791.7)	\$ 160.6
Adjustments to reconcile net cash from operating activities:		
Depreciation and amortization	675.5	723.5
Share-based compensation	17.6	30.6
Deferred income taxes	304.0	(301.9)
Non-cash impairment charges	63.5	113.5
Gains on divestiture	(10.1)	—
Gain on repurchase of debt	—	(98.6)
Other non-cash items	(21.6)	(31.7)
Changes in assets and liabilities:		
Accounts receivable, net	61.1	68.7
Inventories	(43.9)	(32.0)
Accounts payable	(52.4)	(27.8)
Income taxes	(431.2)	17.2
Medicaid lawsuit	640.2	—
Other	(116.3)	(88.0)
Net cash from operating activities	294.7	534.1
<b>Cash Flows From Investing Activities:</b>		
Capital expenditures	(42.4)	(108.7)
Proceeds from divestiture, net of cash	(0.7)	—
Other	6.7	13.7
Net cash from investing activities	(36.4)	(95.0)
<b>Cash Flows From Financing Activities:</b>		
Issuance of external debt	—	695.0
Repayment of external debt	(134.6)	(940.1)
Debt financing costs	(9.3)	—
Repurchase of shares	(0.4)	(2.5)
Other	(36.3)	(17.6)
Net cash from financing activities	(180.6)	(265.2)
Effect of currency rate changes on cash	0.2	0.5
<b>Net change in cash, cash equivalents and restricted cash, including cash classified within assets held for sale</b>	<b>77.9</b>	<b>174.4</b>
Less: Net change in cash classified within assets held for sale	—	(15.1)
<b>Net change in cash, cash equivalents and restricted cash</b>	<b>77.9</b>	<b>159.3</b>
<b>Cash, cash equivalents and restricted cash at beginning of period</b>	<b>822.6</b>	<b>367.5</b>
<b>Cash, cash equivalents and restricted cash at end of period</b>	<b>\$ 900.5</b>	<b>\$ 526.8</b>
Cash and cash equivalents at end of period	\$ 844.2	\$ 498.8
Restricted cash included in prepaid expenses and other assets at end of period	20.2	—
Restricted cash included in other long-term assets at end of period	36.1	28.0
<b>Cash, cash equivalents and restricted cash at end of period</b>	<b>\$ 900.5</b>	<b>\$ 526.8</b>