

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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): July 1, 2015

INTEGRA LIFESCIENCES HOLDINGS CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation
or organization)

0-26224

(Commission File Number)

51-0317849

(I.R.S. Employer Identification No.)

311 Enterprise Drive
Plainsboro, NJ 08536

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (609) 275-0500

Not Applicable

(Former name or former address, if changed since last report)

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 2.01 Completion of Acquisition or Disposition of Assets.

On July 1, 2015, Integra LifeSciences Holdings Corporation (“Integra” or the “Company”) completed the previously announced separation (the “Separation”) of SeaSpine Holdings Corporation (“SeaSpine”) from the Company. SeaSpine was formed to operate the Company’s business of developing, marketing and selling spinal fusion hardware and orthobiologics. The Separation was completed via a tax-free dividend involving the distribution on July 1, 2015 (the “Distribution Date”) of all of the outstanding shares of SeaSpine common stock to holders of record of the Company’s common stock as of 5:00 p.m., Eastern Time, on June 19, 2015 (the “Record Date”). On the Distribution Date, the Company distributed to its stockholders as of the Record Date one share of SeaSpine common stock for every three shares of the Company’s common stock held by such holders (the “Distribution”). As a result of the Distribution, SeaSpine is now an independent public company trading under the symbol “SPNE” on the NASDAQ Global Select Market.

Following the Distribution, the Company does not own any shares of SeaSpine common stock and the Company will no longer consolidate SeaSpine in its financial results. The Company’s unaudited pro forma financial information giving effect to the Distribution and related transactions is attached as Exhibit 99.1.

Item 8.01 Other Events.

On July 1, 2015, the Company issued a press release announcing the completion of the Separation. The full text of Integra’s press release is attached as Exhibit 99.2 to this Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.**(b) Unaudited Pro Forma Financial Information**

The unaudited pro forma consolidated financial information of Integra giving effect to the Distribution, and the related notes thereto, have been derived from its historical consolidated financial statements and are attached hereto as Exhibit 99.1.

(d) Exhibits

- 99.1 Unaudited pro forma consolidated financial information
- 99.2 Press Release, dated July 1, 2015, issued by Integra LifeSciences Holdings Corporation

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.

**INTEGRA LIFESCIENCES HOLDINGS
CORPORATION**

By: /s/ Glenn G. Coleman

Glenn G. Coleman

Corporate Vice President and Chief Financial Officer

Date: July 8, 2015

EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|--|
| 99.1 | Unaudited pro forma consolidated information |
| 99.2 | Press Release, dated July 1, 2015, issued by Integra LifeSciences Holdings Corporation |

Integra LifeSciences Holdings Corporation
Unaudited Pro Forma Consolidated Financial Information

On July 1, 2015, Integra LifeSciences Holdings Corporation ("Integra" or the "Company") completed the previously announced separation (the "Separation") of SeaSpine Holdings Corporation ("SeaSpine") from the Company. SeaSpine was formed to operate the Company's business of developing, marketing, and selling spinal fusion hardware and orthobiologics. The Separation was completed via a tax-free dividend involving the distribution on July 1, 2015 (the "Distribution Date") of all of the outstanding shares of SeaSpine common stock to holders of record of the Company's common stock as of 5:00 p.m., Eastern Time, on June 19, 2015 (the "Record Date"). On the Distribution Date, the Company distributed to its stockholders as of the Record Date one share of SeaSpine common stock for every three shares of the Company's common stock held by such holders (the "Distribution"). As a result of the Distribution, SeaSpine is now an independent public company trading under the symbol "SPNE" on the NASDAQ Global Select Market.

The following unaudited pro forma consolidated statements of operations of Integra for the three months ended March 31, 2015 and for each of the years ended December 31, 2014, 2013, and 2012 are presented as if the Distribution had occurred as of January 1, 2012. The following unaudited pro forma consolidated balance sheet of Integra as of March 31, 2015 assumes that the Distribution occurred on March 31, 2015.

The statements are presented based on information currently available, are intended for informational purposes only, and do not purport to represent what Integra's financial position and results of operations actually would have been had the Distribution occurred on the dates indicated, or to project Integra's financial performance for any future period. Beginning in the third quarter of 2015, SeaSpine's historical financial results for periods prior to the Distribution will be reflected in Integra's consolidated financial statements as discontinued operations.

The unaudited pro forma consolidated financial statements and the accompanying notes should be read in conjunction with (i) the audited consolidated financial statements and accompanying notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in Integra's Form 10-K for the year ended December 31, 2014 and (ii) the unaudited condensed consolidated financial statements and accompanying notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in Integra's Form 10-Q for the three months ended March 31, 2015.

The Historical column in the Unaudited Pro Forma Consolidated Statements of Operations and in the Unaudited Pro Forma Consolidated Balance Sheet reflects Integra's historical financial statements for the periods presented and does not reflect any adjustments related to the Distribution and related events.

The unaudited pro forma consolidated financial statements were prepared in accordance with Article 11 of Regulation S-X using the assumptions set forth in the notes to the unaudited pro forma consolidated financial statements. The information in the SeaSpine Separation column in the Unaudited Pro Forma Consolidated Statements of Operations was derived from the annual and interim combined financial statements included in SeaSpine's Form 10 and was adjusted to represent the effect of discontinued operations of SeaSpine by excluding allocated corporate costs and replacing those allocated costs with corporate costs based on direct consumption by SeaSpine, with any related tax effects. The information in the SeaSpine Separation column in the Unaudited Pro Forma Consolidated Balance Sheet was derived from the condensed combined balance sheet reported in SeaSpine's Form 10 and represents the effect of the distribution of SeaSpine, including the impact from the current and deferred tax assets and liabilities in connection with the SeaSpine distribution and the anticipated transfer of current and deferred tax assets and liabilities in accordance with tax matters agreement.

The Pro Forma Adjustments column in the Unaudited Pro Forma Consolidated Statements reflects pro forma adjustments which are further described in the accompanying notes.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2015

(In thousands, except per share amounts)

| | Historical | SeaSpine Separation | Pro Forma Adjustments | Note | Pro Forma Integra Continuing Operations |
|---|------------|------------------------|--------------------------|------|--|
| Total revenue, net | \$ 233,665 | \$ 32,314 | \$ 1,183 | (1) | \$ 202,534 |
| Costs and expenses: | | | | | |
| Cost of goods sold | 86,722 | 12,684 | 1,183 | (1) | 75,221 |
| Research and development | 12,556 | 1,477 | — | | 11,079 |
| Selling, general and administrative | 114,064 | 20,799 | — | | 93,265 |
| Intangible asset amortization | 3,535 | 1,806 | — | | 1,729 |
| Total costs and expenses | 216,877 | 36,766 | 1,183 | | 181,294 |
| Operating income (loss) | 16,788 | (4,452) | — | | 21,240 |
| Interest income | 5 | — | — | | 5 |
| Interest expense | (5,492) | (20) | — | | (5,472) |
| Other income (expense), net | 1,316 | (701) | — | | 2,017 |
| Income (loss) before income taxes | 12,617 | (5,173) | — | | 17,790 |
| Income tax expense (benefit) | 4,233 | (1,825) | — | | 6,058 |
| Net income (loss) | \$ 8,384 | \$ (3,348) | \$ — | | \$ 11,732 |
| Net income (loss) per common share: | | | | | |
| Basic | \$ 0.26 | | | | \$ 0.36 |
| Diluted | \$ 0.25 | | | | \$ 0.35 |
| Weighted average common shares outstanding: | | | | | |
| Basic | 32,736 | | | | 32,736 |
| Diluted | 33,342 | | | | 33,342 |

See accompanying notes to unaudited pro forma consolidated financial statements.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2014

(In thousands, except per share amounts)

| | Historical | SeaSpine Separation | Pro Forma Adjustments | Note | Pro Forma Integra Continuing Operations |
|---|------------|------------------------|--------------------------|------|--|
| Total revenue, net | \$ 928,305 | \$ 137,808 | \$ 6,220 | (1) | \$ 796,717 |
| Costs and expenses: | | | | | |
| Cost of goods sold | 352,801 | 56,075 | 6,220 | (1) | 302,946 |
| Research and development | 51,596 | 8,037 | — | | 43,559 |
| Selling, general and administrative | 445,967 | 70,422 | — | | 375,545 |
| Intangible asset amortization | 12,400 | 5,590 | — | | 6,810 |
| Total costs and expenses | 862,764 | 140,124 | 6,220 | | 728,860 |
| Operating income (loss) | 65,541 | (2,316) | — | | 67,857 |
| Interest income | 168 | — | — | | 168 |
| Interest expense | (21,967) | — | — | | (21,967) |
| Other income (expense), net | (763) | (271) | — | | (492) |
| Income (loss) before income taxes | 42,979 | (2,587) | — | | 45,566 |
| Income tax expense (benefit) | 8,975 | (296) | — | | 9,271 |
| Net income (loss) | \$ 34,004 | \$ (2,291) | \$ — | | \$ 36,295 |
| Net income (loss) per common share: | | | | | |
| Basic | \$ 1.05 | | | | \$ 1.12 |
| Diluted | \$ 1.03 | | | | \$ 1.10 |
| Weighted average common shares outstanding: | | | | | |
| Basic | 32,432 | | | | 32,432 |
| Diluted | 32,960 | | | | 32,960 |

See accompanying notes to unaudited pro forma consolidated financial statements.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2013

(In thousands, except per share amounts)

| | Historical | SeaSpine Separation | Pro Forma Adjustments | Note | Pro Forma Integra Continuing Operations |
|---|-------------|------------------------|--------------------------|------|--|
| Total revenue, net | \$ 836,214 | \$ 147,314 | \$ 7,932 | (1) | \$ 696,832 |
| Costs and expenses: | | | | | |
| Cost of goods sold | 327,045 | 55,429 | 7,932 | (1) | 279,548 |
| Research and development | 52,088 | 9,466 | — | | 42,622 |
| Selling, general and administrative | 407,802 | 75,612 | — | | 332,190 |
| Intangible asset amortization | 12,697 | 5,598 | — | | 7,099 |
| Goodwill impairment charge | 46,738 | 46,738 | — | | — |
| Total costs and expenses | 846,370 | 192,843 | 7,932 | | 661,459 |
| Operating income (loss) | (10,156) | (45,529) | — | | 35,373 |
| Interest income | 443 | 64 | 4,554 | (2) | 4,933 |
| Interest expense | (19,788) | (4,617) | (4,554) | (2) | (19,725) |
| Other income (expense), net | (1,801) | (6) | — | | (1,795) |
| Income (loss) before income taxes | (31,302) | (50,088) | — | | 18,786 |
| Income tax expense (benefit) | (10,235) | (6,994) | — | | (3,241) |
| Net income (loss) | \$ (21,067) | \$ (43,094) | \$ — | | \$ 22,027 |
| Net income (loss) per common share: | | | | | |
| Basic | \$ (0.74) | | | | \$ 0.78 |
| Diluted | \$ (0.74) | | | | \$ 0.76 |
| Weighted average common shares outstanding: | | | | | |
| Basic | 28,416 | | | | 28,416 |
| Diluted | 28,416 | | | | 28,802 |

See accompanying notes to unaudited pro forma consolidated financial statements.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2012

(In thousands, except per share amounts)

| | Historical | SeaSpine Separation | Pro Forma Adjustments | Note | Pro Forma Integra Continuing Operations |
|---|------------|------------------------|--------------------------|------|--|
| Total revenue, net | \$ 830,871 | \$ 147,870 | \$ 8,894 | (1) | \$ 691,895 |
| Costs and expenses: | | | | | |
| Cost of goods sold | 314,427 | 54,934 | 8,894 | (1) | 268,387 |
| Research and development | 51,012 | 11,843 | — | | 39,169 |
| Selling, general and administrative | 373,114 | 79,380 | — | | 293,734 |
| Intangible asset amortization | 18,536 | 5,716 | — | | 12,820 |
| Total costs and expenses | 757,089 | 151,873 | 8,894 | | 614,110 |
| Operating income (loss) | 73,782 | (4,003) | — | | 77,785 |
| Interest income | 1,205 | 123 | 7,852 | (2) | 8,934 |
| Interest expense | (22,237) | (7,919) | (7,852) | (2) | (22,170) |
| Other income (expense), net | (721) | (403) | — | | (318) |
| Income (loss) before income taxes | 52,029 | (12,202) | — | | 64,231 |
| Income tax expense (benefit) | 10,825 | (5,199) | — | | 16,024 |
| Net income (loss) | \$ 41,204 | \$ (7,003) | \$ — | | \$ 48,207 |
| Net income (loss) per common share: | | | | | |
| Basic | \$ 1.46 | | | | \$ 1.71 |
| Diluted | \$ 1.44 | | | | \$ 1.69 |
| Weighted average common shares outstanding: | | | | | |
| Basic | 28,232 | | | | 28,232 |
| Diluted | 28,516 | | | | 28,516 |

See accompanying notes to unaudited pro forma consolidated financial statements.

INTEGRA LIFESCIENCES HOLDINGS CORPORATION
UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET
AS OF MARCH 31, 2015

(In thousands, except par value and share amounts)

| | Historical | SeaSpine Separation | Pro Forma Adjustments | Note | Pro Forma Integra Continuing Operations |
|---|---------------------|------------------------|--------------------------|------|--|
| Assets: | | | | | |
| Cash and cash equivalents | \$ 79,871 | \$ — | \$ (47,000) | (3) | \$ 32,871 |
| Accounts receivable, net | 126,785 | 20,032 | — | | 106,753 |
| Inventories, net | 233,043 | 47,237 | — | | 185,806 |
| Deferred tax assets | 58,293 | 27,716 | — | | 30,577 |
| Prepaid expenses and other current assets | 23,958 | 1,564 | — | | 22,394 |
| Total current assets | 521,950 | 96,549 | (47,000) | | 378,401 |
| Property, plant & equipment, net | 210,111 | 18,984 | — | | 191,127 |
| Intangible assets, net | 447,424 | 44,832 | — | | 402,592 |
| Goodwill | 354,202 | — | — | | 354,202 |
| Deferred tax assets | 5,684 | 1,022 | — | | 4,662 |
| Other assets | 11,436 | 148 | — | | 11,288 |
| Total assets | \$ 1,550,807 | \$ 161,535 | \$ (47,000) | | \$ 1,342,272 |
| Liabilities and Stockholders' Equity: | | | | | |
| Current liabilities: | | | | | |
| Borrowings under senior credit facility | \$ 5,625 | \$ — | \$ — | | \$ 5,625 |
| Accounts payable, trade | 42,630 | 4,954 | — | | 37,676 |
| Deferred revenue | 4,303 | — | — | | 4,303 |
| Accrued compensation | 33,209 | 5,675 | — | | 27,534 |
| Accrued expenses and other current liabilities | 41,038 | 5,872 | — | | 35,166 |
| Total current liabilities | 126,805 | 16,501 | — | | 110,304 |
| Long-term borrowings under senior credit facility | 396,250 | — | — | | 396,250 |
| Long-term convertible securities | 215,177 | — | — | | 215,177 |
| Deferred tax liabilities | 92,431 | (9,596) | — | | 102,027 |
| Other liabilities | 32,045 | 2,657 | — | | 29,388 |
| Total liabilities | 862,708 | 9,562 | — | | 853,146 |
| Stockholders' Equity: | | | | | |
| Common stock | 418 | — | — | | 418 |
| Additional paid in capital | 779,074 | — | — | | 779,074 |
| Treasury stock | (367,121) | — | — | | (367,121) |
| Accumulated other comprehensive income (loss) | (47,616) | 319 | — | | (47,935) |
| Retained earnings | 323,344 | 151,654 | (47,000) | (3) | 124,690 |
| Total stockholders' equity | 688,099 | 151,973 | (47,000) | | 489,126 |
| Total liabilities and stockholders' equity | \$ 1,550,807 | \$ 161,535 | \$ (47,000) | | \$ 1,342,272 |

See accompanying notes to unaudited pro forma consolidated financial statements.

Integra LifeSciences Holdings Corporation
Unaudited Pro Forma Consolidated Financial Information

Notes to unaudited pro forma consolidated financial statements

- (1) Represents certain sales transactions and related costs of goods between Integra and SeaSpine that were previously eliminated in consolidation.
- (2) Represents interest income and expense on intercompany notes between Integra and SeaSpine that were previously eliminated in consolidation.
- (3) Adjustment reflects the cash distribution to SeaSpine from Integra prior to the spin-off.

News Release

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Integra LifeSciences Completes Spin-off of SeaSpine

Plainsboro, New Jersey / July 1, 2015 - [Integra LifeSciences Holdings Corporation](#) (NASDAQ: IART) today announced that it has completed the previously announced tax-free spin-off of its orthobiologics and spinal fusion hardware business, now known as SeaSpine Holdings Corporation (NASDAQ: SPNE).

Integra stockholders received one share of SeaSpine common stock for every three shares of Integra common stock they held at 5:00 p.m., Eastern Time, on June 19, 2015, the record date for the spin-off. SeaSpine shares will begin “regular way” trading on the NASDAQ Global Select Market on July 2nd.

Read more about SeaSpine at the company’s website, www.seaspine.com.

About Integra

Integra LifeSciences, a world leader in medical technology, is dedicated to limiting uncertainty for caregivers, so they can concentrate on providing the best patient care. Integra offers innovative solutions, including leading regenerative technologies, in specialty surgical solutions, orthopedics and tissue technologies. For more information, please visit www.integralife.com