

Section 1: 8-K (FORM 8-K)

**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): April 1, 2020

ALTRIA GROUP, INC.

(Exact name of registrant as specified in its charter)

Virginia (State or other jurisdiction of incorporation)	1-08940 (Commission File Number)	13-3260245 (I.R.S. Employer Identification No.)
6601 West Broad Street, Richmond, Virginia (Address of principal executive offices)	23230 (Zip Code)	

Registrant's telephone number, including area code: (804) 274-2200

(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))

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

Title of each class	Trading Symbols	Name of each exchange on which registered
Common Stock, \$0.33 1/3 par value	MO	New York Stock Exchange
1.000% Notes due 2023	MO23A	New York Stock Exchange
1.700% Notes due 2025	MO25	New York Stock Exchange

2.200% Notes due 2027

MO27

New York Stock Exchange

3.125% Notes due 2031

MO31

New York Stock Exchange

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.

Item 8.01. Other Events.

On April 1, 2020, the U.S. Federal Trade Commission (the “FTC”) issued an Administrative Complaint *In the Matter of Altria Group, Inc. and JUUL Labs, Inc.*, Docket No. 9393 (the “Complaint”). The Complaint alleges that Altria Group, Inc. (“Altria”) and JUUL Labs, Inc. (“JUUL”) entered into a series of agreements, including Altria’s acquisition of a 35% interest in JUUL (the “Transaction”), that eliminated competition in violation of Section 1 of the Sherman Act, Section 5 of the Federal Trade Commission Act and Section 7 of the Clayton Act. If the FTC prevails on the Complaint, the FTC may order various forms of relief, including divestiture of Altria’s equity stake in JUUL and/or rescission of Altria’s purchase of that stake, the voiding of all agreements between Altria and JUUL related to the Transaction and a prohibition against any director or officer of either Altria or JUUL serving on the other party’s board of directors or attending meetings of its board of directors.

The FTC has not sought to preliminarily enjoin Altria from converting its non-voting JUUL shares to voting shares, and Altria is currently considering whether to do so.

On April 1, 2020, Altria issued a press release regarding the Complaint. A copy of the press release is attached as Exhibit 99.1 and incorporated into this Form 8-K by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Altria Group, Inc. Press Release, dated April 1, 2020](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL (included as Exhibit 101)

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.

ALTRIA GROUP, INC.

By: /s/ W. HILDEBRANDT SURGNER, JR.

Name: W. Hildebrandt Surgner, Jr.

Title: Vice President, Corporate Secretary and Associate
General Counsel

DATE: April 2, 2020

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Section 2: EX-99.1 (ALTRIA GROUP INC. PRESS RELEASE, DATED APRIL 1, 2020)

Exhibit 99.1



ALTRIA TO DEFEND FTC ACTION AGAINST MINORITY INVESTMENT IN JUUL

- **FTC filed an administrative complaint challenging the investment**
- **Altria continues to believe that its minority investment in JUUL is lawful and does not harm competition**
- **Altria to vigorously defend its investment**

RICHMOND, VA - Altria Group, Inc. (Altria) today announced that the U.S. Federal Trade Commission (FTC) has filed an administrative complaint challenging Altria's minority investment in JUUL Labs, Inc. (JUUL).

In December 2018, Altria made a minority investment in JUUL. In exchange for the investment, Altria received a 35% economic interest in JUUL through non-voting shares, with their conversion to voting shares and the seating of representatives on JUUL's board of directors contingent on antitrust clearance.

"We believe that our investment in JUUL does not harm competition and that the FTC misunderstood the facts," said Murray Garnick, Altria's Executive Vice President and General Counsel. "We are disappointed with the FTC's decision, believe we have a strong defense and will vigorously defend our investment."

Altria's wholly owned subsidiaries include Philip Morris USA Inc. (PM USA), U.S. Smokeless Tobacco Company LLC (USSTC), John Middleton Co. (Middleton), Sherman Group Holdings, LLC and its subsidiaries (Nat Sherman), Ste. Michelle Wine Estates Ltd. (Ste. Michelle) and Philip Morris Capital Corporation (PMCC). Altria owns an 80% interest in Helix Innovations LLC (Helix). Altria holds equity investments in Anheuser-Busch InBev SA/NV (ABI), JUUL Labs, Inc. (JUUL) and Cronos Group Inc. (Cronos).

The brand portfolios of Altria's tobacco operating companies include *Marlboro*®, *Black & Mild*®, *Copenhagen*®, *Skoal*® and *on!*®. Ste. Michelle produces and markets premium wines sold under various labels, including *Chateau Ste. Michelle*®, *14 Hands*® and *Stag's Leap Wine Cellars*™, and it imports and markets *Antinori*®, *Champagne Nicolas Feuillatte*™ and *Villa Maria Estate*™ products in the United States. Trademarks and service marks related to Altria referenced in this release are the property of Altria or its subsidiaries or are used with permission.

More information about Altria is available at altria.com and on the Altria Investor app, or follow Altria on Twitter, Facebook and LinkedIn.

Forward-Looking and Cautionary Statements

This release contains projections of future results and other forward-looking statements that involve a number of risks and uncertainties and are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Important factors that may cause actual results and outcomes to differ materially from those contained in the projections and forward-looking statements included in this release are described in Altria's publicly filed reports, including its Annual Report on Form 10-K for the year ended December 31, 2019. These factors include the following:

- the risk that the FTC's challenge to our investment in JUUL, if successful, could result in a range of resolutions, such as modifications to the investment structure or economic terms, up to divestiture of the investment;
- the risks related to our inability to obtain antitrust clearance required for the conversion of our non-voting JUUL shares into voting shares in a timely manner or at all, including the resulting limitations on our rights with respect to our investment in JUUL, and that such clearance may be subject to unanticipated conditions;
- the risks generally related to our investment in JUUL, including our inability to realize the expected benefits of our investment in the expected time frames, or at all, due to the risks encountered by JUUL in its business, such as operational, compliance and regulatory risks at the international, federal, state and local levels, including actions by the FDA, and adverse publicity; potential disruptions to JUUL's management or current or future plans and operations; domestic or international litigation developments, government investigations, tax disputes or otherwise; and impairment of our investment;
- the risks related to our inability to acquire a controlling interest in JUUL as a result of standstill restrictions or to control the material decisions of JUUL, restrictions on our ability to sell or otherwise transfer our shares of JUUL until December 20, 2024, and non-competition restrictions for the same time period; and
- the risks related to any decrease of our percentage ownership in JUUL, including the loss of certain of our governance, consent, preemptive and other rights.

Source: Altria Group, Inc.

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