

**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): October 9, 2012

Wolverine World Wide, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-06024
(Commission
File Number)

38-1185150
(IRS Employer
Identification No.)

9341 Courtland Drive
Rockford, Michigan
(Address of Principal Executive Offices)

49351
(Zip Code)

Registrant's telephone number, including area code: (616) 866-5500

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 7.01 Regulation FD Disclosure.

Wolverine World Wide, Inc. (the “Company”) announced that it, along with Blum Capital Partners and Golden Gate Capital, completed the acquisition of Collective Brands, Inc. on October 9, 2012. The Company also announced that it will complete the acquisition of Collective Brands, Inc.’s Performance + Lifestyle Group on October 9, 2012. A copy of the joint press release regarding the acquisition of Collective Brands, Inc. is attached hereto as Exhibit 99.1, and a copy of the Company’s press release announcing the forthcoming completion of the Company’s acquisition of Collective Brands, Inc.’s Performance + Lifestyle Group is attached hereto as Exhibit 99.2. This Current Report on Form 8-K and Exhibits 99.1 and 99.2 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or 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 in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

- 99.1 Joint Press Release by the Company, Blum Capital Partners and Golden Gate Capital dated October 9, 2012, announcing the completion of the acquisition of Collective Brands, Inc.
- 99.2 Press Release by the Company dated October 9, 2012, announcing the forthcoming completion of the Company’s acquisition of Collective Brands, Inc.’s Performance + Lifestyle Group.

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.

Dated: October 9, 2012

WOLVERINE WORLD WIDE, INC.
(Registrant)

/s/ R. Paul Guerre

R. Paul Guerre
Vice President, General Counsel and Secretary

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Document</u>
99.1	Joint Press Release by the Company, Blum Capital Partners and Golden Gate Capital dated October 9, 2012, announcing the completion of the acquisition of Collective Brands, Inc.
99.2	Press Release by the Company dated October 9, 2012, announcing the forthcoming completion of the Company's acquisition of Collective Brands, Inc.'s Performance + Lifestyle Group.



FOR WOLVERINE:

Senior Vice President & Chief Financial Officer
Don Grimes
(616) 863-4404

FOR GOLDEN GATE CAPITAL:

Sard Verbinnen & Co
Denise DesChenes
(212) 687-8080
Jenny Gore
(415) 618-8750

FOR BLUM CAPITAL:

Water & Wall Group
Scott Sunshine
(212) 699-3672

FOR COLLECTIVE BRANDS/PAYLESS HOLDINGS:

Executive Vice President and Chief Administrative Officer
Doug Treff (investors)
(785) 559-5369
Mardi Larson (media)
(612) 928-0202

**WOLVERINE WORLDWIDE, GOLDEN GATE CAPITAL AND BLUM CAPITAL
COMPLETE ACQUISITION OF COLLECTIVE BRANDS**

Topeka, KS, Rockford, MI, and San Francisco, CA – October 9, 2012 — A consortium comprised of Wolverine Worldwide (NYSE: WWW), Golden Gate Capital and Blum Capital Partners today announced it has successfully completed the acquisition of Collective Brands, Inc. for \$21.75 per share in cash, or a total of approximately \$2.0 billion, including the assumption of debt. The closing follows the satisfaction of all conditions to the closing of the transaction, including receipt of certain regulatory approvals and approval of the transaction by Collective Brands' shareholders on August 21, 2012.

Under the definitive agreement announced on May 1, 2012, Wolverine Worldwide will today acquire Collective Brands' Performance + Lifestyle Group (PLG) with the closing of the Collective Brands transaction. PLG includes the wholesale and retail operations of the Sperry Top-Sider®, Saucony®, Stride Rite® and Keds® brands. PLG will continue to operate out of Lexington, Mass.

As a result of these transactions, investment firms Golden Gate Capital and Blum Capital jointly own the operations of Payless ShoeSource and Collective Licensing International (CLI), which together will operate as a standalone entity known as Payless Holdings. Payless will continue to be headquartered in Topeka, Kan., and CLI in Englewood, Colo.

Effective October 9, 2012, Collective Brands' common stock will no longer be listed or traded on the New York Stock Exchange.

About Wolverine Worldwide

With a commitment to service and product excellence, Wolverine World Wide, Inc. is one of the world's leading marketers of branded casual, active lifestyle, work, outdoor sport and uniform footwear and apparel. The Company's portfolio of highly recognized brands includes: Merrell®, Hush Puppies®, Wolverine®, Sebago®, Cushe®, Chaco®, Bates®, HYTEST®, and Soft Style®. The Company also is the global footwear licensee of popular brands including CAT®, Harley-Davidson® and Patagonia®. The Company's products are carried by leading retailers in the U.S. and globally in more than 190 countries and territories. For additional information, please visit our website, www.wolverineworldwide.com.

About Payless Holdings

Payless Holdings is one of the world's largest specialty family footwear retailers with over 4,300 stores globally, and is comprised of Payless ShoeSource and Collective Licensing International. Payless ShoeSource offers a wide range of essential, trend-right shoes and accessories at affordable prices to help budget-conscious consumers look good every step of the way. Payless stores feature an engaging self-select shopping environment, unique customer services, the Incredible Value Every Day Collection, and a well-known portfolio of brands including Airwalk®, Dexter®, Champion®, American Eagle by Payless, Brash™, designer label Christian Siriano for Payless™ and children's brand Smartfit®. Collective Licensing International (CLI) is a global brand development and licensing company that specializes in building, launching, licensing and growing brands, including Airwalk®, Above The Rim®, Clinch Gear®, Vision Street Wear®, SIMS®, Lamar®, LTD®, World Snowboarding Championships™ and Hind® brands.

About Golden Gate Capital

Golden Gate Capital is a San Francisco-based private equity investment firm with over \$12 billion of capital under management. The principals of Golden Gate have a long and successful history of investing across a wide range of industries and transaction types, including going-privates, corporate divestitures, and recapitalizations, as well as debt and public equity investments. Golden Gate is one of the most active investors in leading brands in the retail and restaurant sectors. Representative investments include Payless ShoeSource, Coldwater Creek, Pacific Sunwear, California Pizza Kitchen, Eddie Bauer, J.Jill, Express, Zales, Romano's Macaroni Grill, and On the Border Mexican Grill and Cantina. For additional information, visit www.goldengatecap.com.

About Blum Capital Partners

Blum Capital Partners is a San Francisco-based public strategic block and private investment firm. Blum Capital Partners was founded in 1975 and has invested in a wide variety of businesses, including through multiple going-private transactions. Throughout its history, Blum has demonstrated its expertise in proactively identifying attractive businesses to own, determining the most favorable ways to invest in those businesses across the public/private spectrum and helping to drive value creation as an active, engaged partner to management teams.

Wolverine Worldwide — Cautionary Statement Regarding Forward Looking Statements

This press release contains forward-looking statements by Wolverine Worldwide. In addition, words such as “estimates,” “anticipates,” “believes,” “forecasts,” “plans,” “predicts,” “projects,” “is likely,” “expects,” “intends,” “should,” “will,” variations of such words and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions (“Risk Factors”), such as those described in Wolverine Worldwide’s reports filed with the Securities and Exchange Commission, that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what may be expressed or forecasted in such forward-looking statements. Other Risk Factors exist, and new Risk Factors emerge from time to time that may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Furthermore, Wolverine Worldwide undertakes no obligation to update, amend or clarify forward-looking statements.

#



9341 Courtland Drive, Rockford, MI 49351
Phone (616) 866-5500; Fax (616) 866-0257

FOR IMMEDIATE RELEASE

CONTACT: Don Grimes
(616) 863-4404

WOLVERINE WORLDWIDE TO COMPLETE ACQUISITION OF COLLECTIVE BRANDS' PERFORMANCE + LIFESTYLE GROUP

*Transformative acquisition adds **Sperry Top-Sider®**, **Saucony®**, **Stride Rite®** and **Keds®***

Represents a compelling strategic opportunity for global expansion, brand development and operational excellence

Earnings accretion estimates for 2013-14 increased

Management to discuss details of the acquisition during conference call and webcast at 9:30 am EDT today, October 9

Rockford, Mich., October 9, 2012 — Wolverine Worldwide (NYSE: WWW) announced that today it will complete the previously-announced acquisition of Collective Brands' **Performance + Lifestyle Group** ("PLG"), which consists of the Sperry Top-Sider®, Saucony®, Stride Rite® and Keds® brands, for a total purchase price of approximately \$1.24 billion. Adding these exciting brands to an existing portfolio that is led by Merrell, Hush Puppies, Wolverine, Sebago and Caterpillar Footwear creates an even more powerful collection of lifestyle brands that positions the Company for accelerated growth in both revenue and profits.

With more than \$1.0 billion of revenue and almost 40 million pairs shipped in its fiscal 2011, PLG will become the Company's largest operating group, joining the Company's existing Outdoor Group (Merrell, Chaco and Patagonia Footwear), Heritage Group (Wolverine, CAT Footwear, Harley-Davidson Footwear, Bates and HyTest) and Lifestyle Group (Hush Puppies, Sebago, Cushe and Soft Style). PLG will remain headquartered in Lexington, Massachusetts.

"Today marks a transformational event for our Company, said Blake W. Krueger, Wolverine Worldwide Chairman and CEO. "We couldn't be more excited about the tremendous growth potential that these four well-established and iconic brands bring to our proven global platform. Our new 16-brand portfolio – well-diversified across product categories and consumer segments – contains some of the worlds best-loved and most

- more -

highly recognized brands, all of which are strongly positioned for domestic and international growth. The PLG team, under the leadership of Gregg Ribatt, has done an exceptional job of building a world-class organization, and we are incredibly pleased to welcome more than 3,800 PLG associates to the Wolverine Worldwide team.”

“PLG is on track for yet another year of record financial results,” continued Krueger. “PLG is expected to deliver excellent double-digit revenue growth and even stronger double-digit growth in operating income this full fiscal year, led by continued outstanding performance from Sperry Top-Sider and the resurgence in the Stride Rite Children’s Group. We continue to be extremely excited about the opportunity to accelerate the growth of the PLG brands, particularly outside the United States, as we leverage both our international infrastructure and the talent across both organizations. Although we expect earnings dilution in the stub 2012 period – due primarily to the later-than-anticipated transaction closing date and the seasonality of the PLG business – the positive momentum of the PLG portfolio and our expectations for incremental net synergies have led us to raise our accretion estimates for fiscal years 2013 and 2014.”

Don Grimes, Wolverine Worldwide Senior Vice President and Chief Financial Officer, stated, “We are very pleased to close the transaction with a financing structure that we believe will serve the Company well for years to come. On August 1 we announced the execution of a senior secured credit agreement that provides \$1.1 billion of the financing at very attractive rates – consisting of a \$550 million Term Loan A, a \$350 million Term Loan B and an undrawn \$200 million revolving credit facility. Since that time, we’ve taken advantage of favorable market conditions to reprice the Term Loan B, reducing the interest rate by 75 basis points and the annual interest expense by \$2.6 million. Additionally, as we announced on September 27, we successfully marketed the offering of \$375 million of our 6.125% eight-year notes. Taken as a whole, our financing package, before the impact of interest rate swaps, has a weighted average cost of approximately 4.0% per year.”

The Company is projecting earnings dilution in the range of \$0.25 to \$0.30 per share for the stub period through the end of its fiscal 2012, earnings accretion in fiscal 2013 in the range of \$0.35 to \$0.50 and earnings accretion in fiscal 2014 in the range of \$0.60 to \$0.80. These estimates include the expected incremental contribution from the PLG brands, expected net SG&A synergies, interest expense, amortization related to purchase price accounting and amortization of capitalized debt fees. The estimates do not include non-recurring transaction-related expenses (other than the amortization of capitalized debt fees), non-recurring integration costs and revenue synergies resulting from the Company’s expanded portfolio of brands.

- more -

Krueger concluded, “The closing of the PLG acquisition today is the most significant milestone in our Company’s history, and I’d like to sincerely thank our many associates, in Michigan, Massachusetts and around the world, who have worked so hard to make it a reality. Now the fun part begins – taking the new portfolio of brands to even greater heights around the world. I look forward to reporting on our successful journey for many years to come.”

Wolverine Worldwide’s Senior Vice President and Chief Financial Officer, Don Grimes, will hold a conference call at 9:30 a.m. EDT today, October 9, to discuss the closing of the PLG acquisition. Participation in the question-and-answer session of the call will be limited to the analyst community. Individual investors and retail brokers are invited to listen via a live webcast on the Company’s website at www.wolverineworldwide.com. To listen via the Company’s website, click “Investor Relations” in the navigation bar, and then click “Webcasts & Presentations” from the side navigation bar of the “Investor Relations” page. To listen to the webcast, your computer must have a streaming media player, which can be downloaded for free at www.wolverineworldwide.com.

With a commitment to service and product excellence, Wolverine World Wide, Inc. is one of the world’s leading marketers of branded casual, active lifestyle, work, outdoor sport and uniform footwear and apparel. The Company’s portfolio of highly recognized brands includes Merrell®, Hush Puppies®, Wolverine®, Sebago®, Cushe®, Chaco®, Bates®, HYTEST® and Soft Style®. The Company also is the global footwear licensee of popular brands including CAT®, Harley-Davidson® and Patagonia®. The Company’s products are carried by leading retailers in the U.S. and globally in approximately 190 countries and territories. For additional information, please visit our website, www.wolverineworldwide.com.

This press release contains forward-looking statements, including among others, statements regarding the growth of the Company’s and Performance + Lifestyle Group’s respective brands; growth of the Company’s revenue and profits; effect of the Performance + Lifestyle Group acquisition on the company’s revenue and profits; timing of completion of the acquisition; growth in specific product categories; growth of international reach and margin expansion for Performance + Lifestyle Group brands; procurement of financing for the acquisition; and expected earnings per share relating to Performance + Lifestyle Group brands. In addition, words such as “estimates,” “anticipates,” “believes,” “forecasts,” “plans,” “predicts,” “projects,” “is likely,” “expects,” “intends,” “should,” “will,” variations of such words and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions (“Risk Factors”) that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what may be expressed or forecasted in such forward-looking statements. Risk Factors include, among others: the possibility that the Company does not complete the acquisition of the Performance + Lifestyle Group; the Company’s ability to realize the benefits of the Performance + Lifestyle Group acquisition on a timely basis or at all; the Company’s ability to combine its businesses and the Performance +

Lifestyle Group successfully or in a timely and cost-efficient manner; failure to obtain any required financing on favorable terms; the degree of business disruption relating to the Performance + Lifestyle Group acquisition; the Company's ability to successfully develop its brands and businesses; changes in duty structures in countries of import and export including anti-dumping measures and trade defense actions; changes in consumer preferences or spending patterns; cancellation of orders for future delivery, or the failure of the Department of Defense to exercise future purchase options or award new contracts, or the cancellation of existing contracts by the Department of Defense or other military purchasers; changes in planned customer demand, re-orders or at-once orders; the availability and pricing of footwear manufacturing capacity; reliance on foreign sourcing; failure of international licensees and distributors to meet sales goals or to make timely payments on amounts owed; disruption of technology systems; regulatory or other changes affecting the supply or price of materials used in manufacturing; the availability of power, labor and resources in key foreign sourcing countries, including China; the impact of competition and pricing; the impact of changes in the value of foreign currencies; the development of new initiatives; the risks of doing business in developing countries, and politically or economically volatile areas; retail buying patterns; consolidation in the retail sector; changes in economic and market conditions; acts and effects of war and terrorism; weather; and additional factors discussed in the Company's reports filed with the Securities and Exchange Commission and exhibits thereto. Other Risk Factors exist, and new Risk Factors emerge from time to time that may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements, which speak only as of the date made, as a prediction of actual results. Furthermore, the Company undertakes no obligation to update, amend or clarify forward-looking statements.

#