

CNH GLOBAL N V  
Form 6-K  
July 02, 2008

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of July 2008**

**Commission File No. 333-05752**

**CNH GLOBAL N.V.**

**(Translation of Registrant's Name Into English)**

**World Trade Center**

**Tower B, 10<sup>th</sup> Floor**

**Amsterdam Airport**

**The Netherlands**

Edgar Filing: CNH GLOBAL N V - Form 6-K

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-\_\_\_\_\_ .)

**CNH GLOBAL N.V.**

Form 6-K for the month of July 2008

List of Exhibits:

1. News Release entitled, **CNH (Case New Holland) Announces Participation in U.S. Department of Commerce s Trade Mission to Erbil, Iraq**
2. News Release entitled, **Lawn & Garden Dealers Association Introduces CNH Capital Commercial Revolving Account**
3. News Release entitled, **New Holland Wins Three AE50 Awards for Engineering Innovations**

**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, thereunto duly authorized.**

CNH Global N.V.

By: /s/ Michael P. Going  
Michael P. Going  
Senior Vice President, General Counsel and Secretary

July 2, 2008

**For Immediate Release**

**Contact: Joseph E. Samora, Jr.**  
**(202) 737-7575**

**CNH (Case New Holland) Announces Participation in U.S. Department of Commerce's Trade Mission to Erbil, Iraq**

BURR RIDGE, IL (July 1, 2008) CNH (Case New Holland) today announced its participation as one of nine U.S. companies in the U.S. Department of Commerce's (DoC) Trade Mission to Erbil, Iraq.

Led by DoC Deputy Secretary John J. Sullivan, the Trade Mission served as a platform for non-petroleum U.S. companies to interact with leading Iraqi businesses to increase exports to and investments in Iraq. The participants in the Trade Mission had opportunities to give feedback directly to the Kurdistan Regional Government (KRG) on the general direction and scope of the KRG's commercial and industrial reforms.

This Trade Mission to Erbil was an invaluable opportunity for Case New Holland to continue forging lasting relationships with Iraqi companies to promote ongoing bilateral cooperation, investment, and opportunity in Iraq, said CNH Senior Vice President, Joseph Samora, upon his return from the Trade Mission. CNH's successful participation in this Trade Mission will grow Case New Holland's position as the market leader in the agricultural and construction equipment industry in Iraq for over 30 years.

In meetings with the KRG Minister of Agriculture, Abdul-Aziz Tayeb Ahmad, officials from the Trade Bank of Iraq, the Iraqi Businessmen's Union, and Iraqi owned companies, CNH promoted collaboration and support between the U.S. business community and Iraqi commercial development.

CNH's involvement in this Trade Mission further strengthens its relationship with Iraq and encourages economic development in the country. As recently as January 2008, CNH completed the sale to the U.S. Department of Defense (DoD) of 200 New Holland Tractor Kits, which included specialized training on the equipment for its Iraqi operators. The sale facilitated the restart of assembly operations at the State Company for Mechanical Industries (SCMI) in Iskandiriyah, Iraq.

CNH has been an active participant in the U.S.-Iraq Business Dialogue (USIBD) since January 11, 2007 when DoC Secretary Carlos Gutierrez appointed Samora as one of ten U.S. members on the dialogue. Last week's trip to Erbil complemented the USIBD's February 9, 2008 trip to Bagdad, Iraq led by U.S. DoC Secretary Gutierrez and in which Samora participated. During that trip, in meetings with Iraqi Prime Minister Nouri al-Maliki and General David H. Petraeus, Commanding General Multi-National Force Iraq, Samora discussed Case New Holland's 30 years' commitment to the agricultural and construction equipment industries in Iraq and its continuing interest in the development of the country.

###

*CNH Global N.V. is a world leader in the agricultural and construction equipment businesses. Supported by more than 11,000 dealers in 160 countries, CNH brings together the*

*knowledge and heritage of its Case and New Holland brand families with the strength and resources of its worldwide commercial, industrial, product support and finance organizations. CNH Global N.V., whose stock is listed at the New York Stock Exchange (NYSE:CNH), is a majority-owned subsidiary of Fiat S.p.A. (FIA.MI). More information about CNH and its Case and New Holland products can be found online at [www.cnh.com](http://www.cnh.com).*

**For Immediate Release**

For more information, contact:

Ben Sterling, CNH Capital

Ben.sterling@cnh.com

(262) 636-6949

**Lawn & Garden Dealers Association Introduces**

**CNH Capital Commercial Revolving Account**

RACINE, Wis. (July 1, 2008) The Lawn & Garden Dealers Association (LGDA), a 2,500-member association based in Tulsa, Okla., has entered into an agreement with CNH Capital America LLC (CNH Capital) to offer the CNH Capital Commercial Revolving Account a dedicated line of credit that LGDA members qualified commercial customers can use for lawn and garden equipment, landscape supplies, parts, service and rental purchases.

LGDA chose CNH Capital because it is a well-established financing organization, working with nearly 2,500 agricultural and construction equipment dealerships nationwide. CNH Capital is the Racine, Wis.-based financial services business of agricultural and construction equipment maker CNH Global N.V.

On a daily basis, we are always searching for programs that will benefit our members, says Kirk Nellis, Executive Director of the LGDA. We examined every aspect of the CNH Capital Commercial Revolving Account program and believe it is *the* best program of its type for our members because it allows them to compete on a national scale.

The CNH Capital Commercial Revolving Account has been designed from the ground up to enhance the buying power of LGDA members and their commercial customers, by offering a dedicated line of credit with attractive terms, seasonal promotions and flexible repayment options.

In addition to offering the CNH Capital Commercial Revolving Account to their commercial customers, LGDA can now take advantage of a program that will help them close more sales, through targeted marketing support and special offers.

Another key advantage is that LGDA members no longer need to carry any accounts receivables now, they can utilize the flexible terms available on the program and get paid within two days of making a sale, says Don Pralle, Senior Director, CNH Capital Partner Programs. This program is consistent with our overall approach to business: that is, working on behalf of our clients and their customers to support their mutual growth.

*About the Lawn & Garden Dealers Association*

*Established in 1986, the Lawn & Garden Dealers Association, or LGDA, has been helping small businesses in the outdoor industries save thousands of dollars annually by combining the buying power of its 2,500 members. With several hundred million dollars of buying power, the association offers money-saving programs in almost all aspects of business, from office supplies to mobile phone discounts to healthcare discounts. More information about the LGDA can be found at [www.LGDA.com](http://www.LGDA.com).*

*About CNH Capital*

*CNH Capital, the financial services business of CNH Global N.V. (NYSE: CNH) and a majority-owned subsidiary of Fiat S.p.A. (FIA.MI), provides a comprehensive range of services, including wholesale and retail financing, leasing, insurance, asset management, and revolving lines of credit, for the global marketplace. Building on nearly 50 years experience in the equipment finance industry, CNH Capital services a portfolio of more than \$18 billion, helping customers through various wholly owned subsidiaries and joint ventures throughout North America, Latin America, Europe and Australia. More information about CNH Capital can be found at [www.cnhcapital.com](http://www.cnhcapital.com).*

CNH Capital



233 Lake Avenue

Racine, WI 53403

**FOR IMMEDIATE RELEASE**

**For more information, contact:**

Gene H. Hemphill, Industry Affairs Manager

Phone: (717) 475-2152

gene.hemphill@newholland.com

www.newholland.com/na

**New Holland Wins Three AE50 Awards  
for Engineering Innovations**

NEW HOLLAND, PA (July 1, 2008) New Holland Agricultural Equipment has been honored with three prestigious AE50 Awards by the American Society of Agricultural and Biological Engineers (ASABE) for the most innovative product ideas to enter the market in 2007.

The AE50 Awards are based on new technology or the advancement of existing technology intended principally for producing, processing, storing, packaging or transporting agricultural, food and other biological products. To be nominated, a product must have the potential for broad impact on its area or industries. Only 50 products are chosen for the award each year.

The following New Holland products were presented with AE50 awards:

**FR9000 Series self-propelled forage harvesters** feature the widest crop flow channel in the industry, including the widest feedrolls and the largest cutterhead on the market, for superior streamlined crop flow and maximum capacity. The patented Variflow variable blower provides smooth, fast crop flow and big horsepower savings. Innovations include the PowerCruise engine load management system and a cab with unmatched 324° all-around visibility.

**BR7090 round balers** enable formation of uniform, dense, perfectly shaped 5 x 6 round bales in any crop. New bale-forming rolls with integral formed ribs provide aggressive crop movement to start cores in crops and conditions that were previously too difficult to bale, like dry, slick Bermuda grass or short straw. This new design reduces the time between initial crop entering the bale chamber and the start of the core rotation by 25 percent.

**The T9050 4WD tractor** features a 485-hp turbo compounding engine that boosts power and fuel economy while reducing noise. Exhaust gases are recycled through a second power turbine to generate extra driving torque without increasing fuel consumption. The result is increased performance and horsepower, with better fuel economy.

*New Holland, a division of CNH Global N.V. (NYSE: CNH), a majority owned subsidiary of Fiat S.p.A. (FIA:MI), is a world leader in agricultural, utility and construction equipment. New Holland sells and services an innovative and diverse line of equipment, including a full line of tractors as well as hay and forage equipment, harvesting, crop production and material handling equipment.*

*Sales, parts and service are provided to customers by New Holland dealers throughout the United States and Canada. There are more than 1,100 New Holland dealerships located throughout North America.*

*For more information on New Holland equipment, contact your local New Holland dealer or visit the New Holland Web site at [www.newholland.com/na](http://www.newholland.com/na).*

%" valign="bottom" style="padding:0in 0in 0in 0in;width:3.4%;">

	256,200
Convertible bonds	
	382,668
	379,394
Corporate bonds	
	491,976
	491,579
Total debt	
	1,106,506
	1,289,227
Net debt(2)	

	118,081
	42,120
Equity	
	3,364,264
	3,307,722
Total debt to equity ratio(3)	
	32.9
%	
	39.0
%	
Net debt to equity ratio(4)	
	3.5
%	
	1.3
%	

---

*Note:*

- (1) Other financial assets contain financial products sold by bank and bank deposit over 3 months.
- (2) Net debt is total debt minus cash and cash equivalent, and other financial assets.
- (3) Total debt divided by equity.
- (4) Net debt divided by equity.

Cash and cash equivalent decreased to \$402.4 million in 1Q15 from \$603.0 million in 4Q14 and other financial assets decreased to \$586.0 million in 1Q15 from \$644.1 million in 4Q14, primarily because of the repayment of bank borrowings during 1Q15.

**Cash Flow**

<b>Amounts in US\$ thousands</b>	<b>1Q15</b>	<b>4Q14</b>
Net cash from operating activities	134,273	195,218
Net cash used in investing activities	(148,888)	(644,783)
Net cash (used in) from financing activities	(185,819)	690,163
Effect of exchange rate changes	(224)	199
Net change in cash and cash equivalent	(200,658)	240,797

**Capex Summary**

- Capital expenditures for 1Q15 were \$145.4 million.
- The planned 2015 capital expenditures for foundry operations are adjusted to approximately \$1.5 billion, which are mainly for 1) the capacity expansion of SMNC's 12-inch fab, which is approximately \$800 million, of which approximately \$450 million will be funded by SMIC, 2) the capacity expansion in our new 8-inch fab in Shenzhen and 3) research and development equipment, mask shops and intellectual property acquisition.
- The planned 2015 capital expenditures for non-foundry operations, mainly for the construction of living quarters, are adjusted to approximately \$150 million. The Group plans to rent out or sell these living quarter units to employees in the future.

**Recent Highlights and Announcements**

- Announcement of 2014 Annual Results (2015-03-30)
- SMIC Wins Mirror Post Outstanding Corporate Social Responsibility Award for the Second Time (2015-03-27)
- SMIC re-elected as China Top 10 IC Foundries (2015-03-26)
- Notification of Approval of the Publication of 2014 Annual Results by the Board (2015-03-16)
- SMIC Selected as a Constituent of Hang Seng Mainland 100 (2015-03-09)
- List of Directors and Their Roles and Functions (2015-03-06)
- Change of Executive Director, Chairman of the Board, Chairman of Nomination Committee and Authorised Representative (2015-03-06)
- Dr. Zixue Zhou Appointed as Chairman of SMIC (2015-03-06)
- Non-exempt Connected Transactions - Exercise of Pre-emptive Rights by Datang and Country Hill (2015-03-02)
- SMIC Achieves 8M Pixel CIS Production on 0.13-Micron BSI with Cista (2015-02-27)
- Grant of Options (2015-02-25)
- SMIC Receives Investment from China Integrated Circuit Industry Investment Fund (2015-02-13)
- SMIC Announces (1) Proposed Issue of New Shares under General Mandate and (2) Pre-emptive Rights of Datang and Country Hill (2015-02-12)
- SMIC Reports Unaudited Results for the Three Months Ended December 31, 2014 (2015-02-09)
- Notification of Board Meeting (2015-01-19)
- List of Directors and Their Roles and Functions (2015-01-09)
- Resignation of Non-executive Director and Authorised Representative and Cessation of Office of an Alternate Director (2015-01-09)
- MEMSensing Launches the World's Smallest Commercial 3-Axis Accelerometer MSA330 with SMIC (2015-01-05)

*Please visit SMIC's website at [http://www.smics.com/eng/press/press\\_releases.php](http://www.smics.com/eng/press/press_releases.php) and [http://www.smics.com/eng/investors/ir\\_filings.php](http://www.smics.com/eng/investors/ir_filings.php)*

*for further details regarding the recent announcements.*





## Semiconductor Manufacturing International Corporation

## CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(In US\$ thousands except share data)

	For the three months ended	
	March 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)
Revenue	509,798	485,893
Cost of sales	(359,871)	(376,554)
Gross profit	149,927	109,339
Research and development expenses, net	(53,453)	(53,113)
General and administration expenses	(42,486)	(46,039)
Sales and marketing expenses	(9,205)	(9,436)
Other operating income	721	897
Operating expenses	(104,423)	(107,691)
Profit from operation	45,504	1,648
Other income, net	6,125	10,259
Profit before tax	51,629	11,907
Income tax (expense) benefit	(54)	(10,446)
<b>Profit for the period</b>	<b>51,575</b>	<b>1,461</b>
<b>Other comprehensive income</b>		
<i>Item that may be reclassified subsequently to profit or loss</i>		
Exchange differences on translating foreign operations	(400)	309
Change in value of available-for-sale financial assets	1,451	
<b>Total comprehensive income for the period</b>	<b>52,626</b>	<b>1,770</b>
Profit for the period attributable to:		
Owners of the Company	55,477	28,387
Non-controlling interests	(3,902)	(26,926)
	<b>51,575</b>	<b>1,461</b>
Total comprehensive income for the period attributable to:		
Owners of the Company	56,528	28,696
Non-controlling interests	(3,902)	(26,926)
	<b>52,626</b>	<b>1,770</b>
Earnings per share attributable to Semiconductor Manufacturing International Corporation ordinary shareholders		
Basic	0.00	0.00
Diluted	0.00	0.00
Earnings per ADS attributable to Semiconductor Manufacturing International Corporation ordinary ADS holders		
Basic	0.08	0.04
Diluted	0.07	0.04
<b>Shares used in calculating basic earnings per share</b>	<b>35,876,740,022</b>	<b>35,448,776,011</b>
<b>Shares used in calculating diluted earnings per share</b>	<b>40,180,857,955</b>	<b>36,701,481,913</b>
<b>Reconciliations of Non-GAAP Financial Measures to Comparable GAAP Measures<sup>(1)</sup></b>		
Non-GAAP operating expenses	(99,669)	(113,212)

---

Note:

(1) Non-GAAP operating expenses are defined as operating expenses adjusted to exclude the effect of employee bonus accrual, government funding and gain from the disposal of living quarters. SMIC reviews non-GAAP operating expenses together with operating expenses to understand, manage and evaluate its business and make financial and operational decisions. The Group also believes it is useful supplemental information for investors and analysts to assess its operating performance. However, the use of non-GAAP financial measures has material limitations as an analytical tool. One of the limitations of using non-GAAP financial measures is that they do not include all items that impact our net profit for the period. In addition, because non-GAAP financial measures are not calculated in the same manner by all companies, they may not be comparable to other similarly titled measures used by other companies. In light of the foregoing limitations, you should not consider the non-GAAP operating expenses in isolation from or as an alternative to operating expenses prepared in accordance with IFRS.

## Semiconductor Manufacturing International Corporation

## CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(In US\$ thousands)

The following table sets forth the reconciliation of the non-GAAP operating expenses to its most directly comparable financial measure presented in accordance with IFRS, for the periods indicated.

	March 31, 2015 (Unaudited)	For the three months ended December 31, 2014 (Unaudited)	March 31, 2014 (Unaudited)
Operating expenses	(104,423)	(107,691)	(66,533)
Employee bonus accrual	10,492	9,925	2,001
Government funding	(5,514)	(12,721)	(11,972)
Gain from the disposal of living quarters	(224)	(2,725)	(2,859)
Non-GAAP operating expenses	(99,669)	(113,212)	(79,363)

## Semiconductor Manufacturing International Corporation

## CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(In US\$ thousands)

	March 31, 2015 (Unaudited)	As of December 31, 2014 (Unaudited)
<b>ASSETS</b>		
<i>Non-current assets</i>		
Property, plant and equipment	3,017,149	2,995,086
Prepaid land use right	134,655	135,331
Intangible assets	206,562	207,822
Investments in associates	57,520	57,631
Deferred tax assets	44,529	44,383
Other assets	28,582	30,867
Total non-current assets	3,488,997	3,471,120
<i>Current assets</i>		
Inventories	340,889	316,041
Prepayment and prepaid operating expenses	38,969	40,628
Trade and other receivables	454,383	456,388
Other financial assets	586,047	644,071
Restricted cash	229,500	238,051
Cash and cash equivalent	402,378	603,036
	2,052,166	2,298,215
Assets classified as held-for-sale		44
Total current assets	2,052,166	2,298,259
<b>TOTAL ASSETS</b>	<b>5,541,163</b>	<b>5,769,379</b>
<b>EQUITY AND LIABILITIES</b>		
<i>Capital and reserves</i>		
Ordinary shares, \$0.0004 par value, 50,000,000,000 shares authorized, 35,929,902,252 and 35,856,096,167 shares issued and outstanding at March 31, 2015 and December 31, 2014, respectively	14,372	14,342
Share premium	4,383,103	4,376,630
Reserves	96,783	98,333
Accumulated deficit	(1,485,413)	(1,540,890)
Equity attributable to owners of the Company	3,008,845	2,948,415
Non-controlling interests	355,419	359,307
Total equity	3,364,264	3,307,722
<i>Non-current liabilities</i>		
Borrowings	39,087	256,200
Convertible bonds	382,668	379,394
Bonds payable	491,976	491,579
Deferred tax liabilities	69	69
Deferred government funding	178,833	184,174
Other liabilities	2,080	
Total non-current liabilities	1,094,713	1,311,416
<i>Current liabilities</i>		
Trade and other payables	699,467	794,361
Borrowings	192,775	162,054
Deferred government funding	65,200	62,609
Accrued liabilities	124,711	131,114
Current tax liabilities	33	103

Edgar Filing: CNH GLOBAL N V - Form 6-K

Total current liabilities	1,082,186	1,150,241
Total liabilities	2,176,899	2,461,657
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,541,163</b>	<b>5,769,379</b>

## Semiconductor Manufacturing International Corporation

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In US\$ thousands)

	For the three months ended	
	March 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit for the period	51,575	1,461
Depreciation and amortization	125,461	135,245
Share of profits of associates	(25)	(313)
Changes in working capital and others	(42,738)	58,825
<b>Net cash from operating activities</b>	<b>134,273</b>	<b>195,218</b>
<b>Cash flow from investing activities:</b>		
Payments for property, plant and equipment	(224,436)	(213,571)
Payments for intangible assets	(9,935)	(23,291)
Proceeds from disposal of property, plant and equipment	11,486	27,383
Changes in restricted cash relating to investing activities	7,770	(89,298)
Payments to acquire financial assets	(657,899)	(852,848)
Proceeds on sale of financial assets	723,215	554,208
Proceeds from disposal of available-for-sale investment	1,204	
Net cash outflow from deconsolidation of subsidiaries		(936)
Payment to acquire long-term investment	(293)	(46,430)
<b>Net cash used in investing activities</b>	<b>(148,888)</b>	<b>(644,783)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from borrowings	57,626	129,442
Repayment of borrowings	(244,020)	(305,166)
Proceeds from issuance of ordinary shares		72,576
Proceeds from issuance of convertible bonds		22,533
Proceeds from issuance of corporate bonds		492,315
Proceeds from exercise of employee stock options	575	1,937
Proceeds from non-controlling interest - capital contribution		276,526
<b>Net cash (used in) from financing activities</b>	<b>(185,819)</b>	<b>690,163</b>
<b>Effects of exchange rate changes on the balance of cash held in foreign currencies</b>	<b>(224)</b>	<b>199</b>
<b>Net (decrease) increase in cash and cash equivalent</b>	<b>(200,658)</b>	<b>240,797</b>
<b>Cash and cash equivalent, beginning of period</b>	<b>603,036</b>	<b>362,239</b>
<b>Cash and cash equivalent, end of period</b>	<b>402,378</b>	<b>603,036</b>

As at the date of this announcement, the directors of the Company are:

**Executive Directors**

Zhou Zixue (Chairman)

Tzu-Yin Chiu (Chief Executive Officer)

Gao Yonggang (Chief Financial Officer)

**Non-executive Directors**

Chen Shanzhi (Li Yong Hua as his Alternate)

Zhou Jie

**Independent Non-executive Directors**

William Tudor Brown

Sean Maloney

Frank Meng

Lip-Bu Tan

Carmen I-Hua Chang

By order of the Board

**Semiconductor Manufacturing International Corporation**

Dr. Tzu-Yin Chiu

Chief Executive Officer

Executive Director

Shanghai, PRC

May 7, 2015

\* For identification purposes only



**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, thereunto duly authorized.

Semiconductor Manufacturing International Corporation

Date: May 19, 2015

By: /s/ Dr. Tzu-Yin Chiu  
Name: Dr. Tzu-Yin Chiu  
Title: Chief Executive Officer, Executive Director