

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)

March 9, 2016

Oil-Dri Corporation of America

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-12622

(Commission File
Number)

36-2048898

(IRS Employer
Identification No.)

**410 North Michigan Avenue
Suite 400
Chicago, Illinois**

(Address of principal executive offices)

60611-4213

(Zip Code)

Registrant's telephone number, including area code

(312) 321-1515

(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 (see General Instruction A.2. below):

- 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 2.02 Results of Operations and Financial Condition.

On March 9, 2016, Oil-Dri Corporation of America (the “Registrant”) issued a press release announcing its results of operations for its second quarter ended January 31, 2016. A copy of the press release is attached as Exhibit 99.1 and the information contained therein is incorporated herein by reference. 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 (the “Exchange Act”), and it shall not be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure.

On March 7, 2016, the Registrant issued a press release announcing a national media campaign. A copy of the press release is attached as Exhibit 99.2 and the information contained therein is incorporated herein by reference. The information presented herein under Item 7.01, including Exhibit 99.2, shall not be deemed “filed” under the Exchange Act nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as may be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description of Exhibits
99.1	Press Release of the Registrant dated March 9, 2016 (Quarterly Earnings)
99.2	Press Release of the Registrant dated March 7, 2016 (National Media Campaign)

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.

OIL-DRI CORPORATION OF AMERICA

By: /s/ Douglas A. Graham
Douglas A. Graham
Vice President and General Counsel

Date: March 9, 2016

Exhibit Index

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99.1	Press Release of the Registrant dated March 9, 2016 (Quarterly Earnings)
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News Announcement
For Immediate Release

Exhibit 99.1

Oil-Dri Announces Second Quarter and First Six Months of Fiscal 2016 Results

CHICAGO-(March 9, 2016)-Oil-Dri Corporation of America (NYSE: ODC) today announced net income for the second quarter of fiscal 2016 of \$3,821,000, or \$0.53 of diluted earnings per share, compared to net income of \$2,797,000, or \$0.39 of diluted earnings per share, in the same quarter of the prior year. Net sales of \$65,367,000 in the quarter increased by 1% compared to net sales of \$64,643,000 in the same quarter of the prior year.

Net income for the first six-months was \$9,244,000, or \$1.28 of diluted earnings per share, up from net income of \$4,917,000, or \$0.69 of diluted earnings per share, in the same period of fiscal 2015. Net sales for the six-month period were \$133,162,000, a 2% increase compared with net sales of \$130,687,000 in the same period one year ago.

BUSINESS REVIEW

President and Chief Executive Officer Daniel S. Jaffee said, “The substantial increase in net income was generated by the Retail and Wholesale segment despite only a small increase in sales. Sales for the segment were up 1% in the first six months, while the bottom line increased by 351%.

Net sales of our Fresh & Light and private label lightweight litters increased slightly despite a reduction in promotional spending compared to the second quarter of last year. Our new and improved Fresh & Light Ultimate Care products started shipping in January.

Overall, the quarter and year-to-date results benefited from a favorable product mix and lower energy, packaging and freight costs. Our margins continue to increase as our commitment to selling higher value products intensifies.”

Reagan B. Culbertson
Investor Relations Manager
Oil-Dri Corporation of America
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(312) 706 3256

SEGMENT REVIEW

BUSINESS TO BUSINESS

Second Quarter Results

	Three Month Period			Change	
	November 1 - January 31				
	Fiscal 2016		Fiscal 2015		
Net Sales	\$	22,625,000	\$	23,047,000	-2%
Segment Income	\$	7,576,000	\$	7,443,000	2%

Six Month Results

	Six Month Period			Change	
	August 1 - January 31				
	Fiscal 2016		Fiscal 2015		
Net Sales	\$	48,446,000	\$	46,695,000	4%
Segment Income	\$	16,745,000	\$	14,314,000	17%

Verge engineered granules and Agsorb agricultural carriers performed exceptionally well due to growth from both existing and new customers. Agricultural product sales increased 13% in the quarter and 27% in the six-month period.

Net sales of Pure-Flo fluids purification products and Amlan animal health products were down in both periods. Amlan's expenses increased due to the launch of two new intestinal health products, Varium and NeoPrime.

Segment income improved in both periods due to lower natural gas, freight and packaging costs.

RETAIL AND WHOLESALE

Second Quarter Results

	Three Month Period			Change	
	November 1 - January 31				
	Fiscal 2016		Fiscal 2015		
Net Sales	\$	42,742,000	\$	41,596,000	3%
Segment Income	\$	4,295,000	\$	1,262,000	240%

Six Month Results

	Six Month Period			Change	
	August 1 - January 31				
	Fiscal 2016		Fiscal 2015		
Net Sales	\$	84,716,000	\$	83,992,000	1%
Segment Income	\$	9,697,000	\$	2,148,000	351%

The net sales increase in both the second quarter and six-month periods was driven by our branded and private label lightweight cat litters, including the recently introduced Fresh & Light Ultimate Care products.

Segment income improved in both the second quarter and the six-month periods due to a favorable product mix, reduced trade spending and lower costs for natural gas, freight and packaging.

FINANCIAL REVIEW

Cash, cash equivalents, and short-term investments at January 31, 2016 totaled \$28,919,000, compared to \$13,703,000 a year ago.

Cash provided by operating activities was \$17,051,000 for the six months ended January 31, 2016, which was \$6,444,000 higher than the \$10,607,000 for the same period of last year, due to higher net income and overall positive changes in working capital.

Capital expenditures for the six months ended January 31, 2016 totaled \$4,795,000, which was \$1,119,000 less than depreciation and amortization of \$5,914,000. By comparison, capital expenditures totaled \$9,920,000 in the same period of last year.

On December 8, 2015, Oil-Dri's Board of Directors declared quarterly cash dividends of \$0.21 per share of outstanding Common Stock and \$0.1575 per share of outstanding Class B Stock. The dividends were paid on March 4, 2016, to stockholders of record at the close of business on February 19, 2016. The Company has paid cash dividends continuously since 1974 and has increased dividends annually for the past twelve years. At the end of the second quarter, the annualized dividend yield on the Company's Common Stock was 2.2%, based on the closing stock price on January 29, 2016 of \$37.50 per share and the latest quarterly cash dividend of \$0.21 per share.

LOOKING FORWARD

President and Chief Executive Officer Daniel Jaffee continued, "We are very excited to have announced the new and improved Cat's Pride Fresh & Light Ultimate Care. We believe in our high value products and early results indicate that our customers do too.

According to third party market research, the overall cat litter category has grown by 4.4% in the latest 12-week period, ending January 31, 2016. Sales of lightweight scoopable litters grew 44%, and reported retail sales of our lightweight scoopable litters grew 11.4% in the period.

We plan to enhance the presence of our brand on a national level by rolling out our largest media effort to date. We have developed a national campaign featuring actress Katherine Heigl which includes TV, print, digital and radio advertising. The campaign highlights Fresh & Light Ultimate Care's superior performance. Concurrently, we are very proud to have announced a partnership with the Jason Debus Heigl Foundation. A portion of every Ultimate Care sale will support the Foundation's animal advocacy work.

While we believe this campaign is a terrific investment for the long term, it will substantially add to expenses for the remainder of the year, and thus reduce earnings in the third and fourth quarters. We anticipate expenses associated with the promotion of our

new and improved Ultimate Care products will substantially exceed those similarly incurred when our team created and launched the lightweight litter category.”

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Oil-Dri Corporation of America is a leading supplier of specialty sorbent products for agricultural, horticultural, fluids purification, specialty, industrial and automotive markets and is a leading manufacturer of cat litter.

The Company will offer a live webcast of the second quarter earnings teleconference on **Thursday, March 10, 2016 from 10:00 am to 10:30 am, Central Time**. To listen via the web, visit www.streetevents.com or www.oildri.com. An archived recording of the call and written transcripts of all teleconferences are posted on the Oil-Dri website.

“Oil-Dri,” “Cat’s Pride,” “Fresh & Light,” “Fresh & Light Ultimate Care,” “Agsorb,” “Pure-Flo,” “Verge,” and “Amlan” are registered trademarks of Oil-Dri Corporation of America. “Varium,” and “NeoPrime” are trademark of Oil-Dri Corporation of America.

Certain statements in this press release may contain forward-looking statements that are based on our current expectations, estimates, forecasts and projections about our future performance, our business, our beliefs, and our management’s assumptions. In addition, we, or others on our behalf, may make forward-looking statements in other press releases or written statements, or in our communications and discussions with investors and analysts in the normal course of business through meetings, webcasts, phone calls, and conference calls. Words such as “expect,” “outlook,” “forecast,” “would”, “could,” “should,” “project,” “intend,” “plan,” “continue,” “believe,” “seek,” “estimate,” “anticipate,” “may,” “assume,” variations of such words and similar expressions are intended to identify such forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Such statements are subject to certain risks, uncertainties and assumptions that could cause actual results to differ materially including, but not limited to, the dependence of our future growth and financial performance on successful new product introductions, intense competition in our markets, volatility of our quarterly results, risks associated with acquisitions, our dependence on a limited number of customers for a large portion of our net sales and other risks, uncertainties and assumptions that are described in Item 1A (Risk Factors) of our most recent Annual Report on Form 10-K and other reports we file with the Securities and Exchange Commission. Should one or more of these or other risks or uncertainties materialize, or should underlying assumptions prove incorrect, our actual results may vary materially from those anticipated, intended, expected, believed, estimated, projected or planned. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except to the extent required by law, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this press release, whether as a result of new information, future events, changes in assumptions, or otherwise.

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Reagan B. Culbertson
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CONSOLIDATED STATEMENTS OF INCOME

(in thousands, except for per share amounts)

(unaudited)

	Second Quarter Ended January 31,			
	2016	% of Sales	2015	% of Sales
Net Sales	\$ 65,367	100.0%	\$ 64,643	100.0%
Cost of Sales	(46,305)	70.8%	(49,410)	76.4%
Gross Profit	19,062	29.2%	15,233	23.6%
Operating Expenses	(13,662)	20.9%	(10,952)	16.9%
Operating Income	5,400	8.3%	4,281	6.6%
Interest Expense	(252)	0.4%	(307)	0.5%
Other Expenses	(79)	0.1%	(88)	0.1%
Income Before Income Taxes	5,069	7.8%	3,886	6.0%
Income Taxes	(1,248)	1.9%	(1,089)	1.7%
Net Income	\$ 3,821	5.8%	\$ 2,797	4.3%
Net Income Per Share:				
Basic Common	\$ 0.57		\$ 0.43	
Basic Class B Common	\$ 0.43		\$ 0.32	
Diluted	\$ 0.53		\$ 0.39	
Average Shares Outstanding:				
Basic Common	4,982		4,953	
Basic Class B Common	2,055		2,022	
Diluted	7,096		7,030	

	Six Months Ended January 31,			
	2016	% of Sales	2015	% of Sales
Net Sales	\$ 133,162	100.0%	\$ 130,687	100.0%
Cost of Sales	(93,447)	70.2%	(101,685)	77.8%
Gross Profit	39,715	29.8%	29,002	22.2%
Operating Expenses	(26,539)	19.9%	(21,561)	16.5%
Operating Income	13,176	9.9%	7,441	5.7%
Interest Expense	(511)	0.4%	(689)	0.5%
Other Expenses	(56)	—%	(1)	—%
Income Before Income Taxes	12,609	9.5%	6,751	5.2%
Income Taxes	(3,365)	2.5%	(1,834)	1.4%
Net Income	\$ 9,244	6.9%	\$ 4,917	3.8%
Net Income Per Share:				
Basic Common	\$ 1.39		\$ 0.75	
Basic Class B Common	\$ 1.04		\$ 0.56	
Diluted	\$ 1.28		\$ 0.69	
Average Shares Outstanding:				
Basic Common	4,978		4,951	
Basic Class B Common	2,046		2,016	
Diluted	7,074		7,023	

CONSOLIDATED BALANCE SHEETS

(in thousands, except for per share amounts)

(unaudited)

	As of January 31,		
	2016	2015	
Current Assets			
Cash and Cash Equivalents	\$ 13,827	\$ 12,763	
Short-term Investments	15,092	940	
Accounts Receivable, Net	30,708	32,255	
Inventories	22,949	23,661	
Prepaid Expenses	10,144	7,409	
Total Current Assets	92,720	77,028	
Property, Plant and Equipment, Net	79,449	79,702	
Other Assets	26,886	27,584	
Total Assets	\$ 199,055	\$ 184,314	
Current Liabilities			
Current Maturities of Notes Payable	\$ 3,083	\$ 3,483	
Accounts Payable	7,704	6,191	
Dividends Payable	1,407	1,313	
Accrued Expenses	19,960	16,733	
Total Current Liabilities	32,154	27,720	
Noncurrent Liabilities			
Notes Payable	12,333	15,417	
Other Noncurrent Liabilities	36,497	34,250	
Total Noncurrent Liabilities	48,830	49,667	
Stockholders' Equity	118,071	106,927	
Total Liabilities and Stockholders' Equity	\$ 199,055	\$ 184,314	
Book Value Per Share Outstanding	\$ 16.81	\$ 15.35	
Acquisitions of:			
Property, Plant and Equipment	Second Quarter	\$ 3,030	\$ 4,203
	Year To Date	\$ 4,795	\$ 9,920
Depreciation and Amortization Charges	Second Quarter	\$ 2,975	\$ 3,016
	Year To Date	\$ 5,914	\$ 5,936

CONSOLIDATED STATEMENTS OF CASH FLOWS

(in thousands)

(unaudited)

	For the Six Months Ended	
	January 31,	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 9,244	\$ 4,917
Adjustments to reconcile net income to net cash provided by operating activities, net of acquisition:		
Depreciation and Amortization	5,914	5,936
Decrease (Increase) in Accounts Receivable	521	(1,431)
(Increase) Decrease in Inventories	(1,674)	822
Decrease in Accounts Payable	(201)	(1,232)
Increase (Decrease) in Accrued Expenses	3,295	(867)
Increase in Pension and Postretirement Benefits	554	519
Other	(602)	1,943
Total Adjustments	7,807	5,690
Net Cash Provided by Operating Activities	17,051	10,607
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital Expenditures	(4,795)	(9,920)
Restricted Cash	—	129
Net (Purchase) Dispositions of Investment Securities	(12,900)	1,701
Other	249	123
Net Cash Used in Investing Activities	(17,446)	(7,967)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments on Long-Term Debt	(3,484)	(3,500)
Dividends Paid	(2,783)	(2,623)
Purchase of Treasury Stock	(18)	—
Other	336	31
Net Cash Used in Financing Activities	(5,949)	(6,092)
Effect of exchange rate changes on cash and cash equivalents	33	(15)
Net Decrease in Cash and Cash Equivalents	(6,311)	(3,467)
Cash and Cash Equivalents, Beginning of Period	20,138	16,230
Cash and Cash Equivalents, End of Period	\$ 13,827	\$ 12,763



CAT'S PRIDE® INTRODUCES NEW FRESH & LIGHT ULTIMATE CARE® CAT LITTER NATIONAL MEDIA CAMPAIGN FEATURING KATHERINE HEIGL, ACTRESS AND CEO OF THE JASON DEBUS HEIGL FOUNDATION™

Cat's Pride Partners with Katherine Heigl and the Jason Debus Heigl Foundation to Promote Animal Welfare

CHICAGO (March 7, 2016)— **Oil-Dri Corporation of America** (ODC-NYSE), a leading manufacturer of quality cat litter and the inventor of lightweight litter, announces the launch of the new Cat's Pride® Fresh & Light Ultimate Care®, a revolutionary litter that delivers the ultimate performance including 10 day odor control, the strongest clumps and low tracking. Cat's Pride Fresh & Light Ultimate Care is the best lightweight litter and is 50 percent lighter than traditional scoopable litters. As part of the launch, Cat's Pride® is partnering with award-winning actress Katherine Heigl, best known for her roles in "Grey's Anatomy", "27 Dresses" and "Knocked Up", as the face and voice of their integrated marketing campaign. The campaign includes TV, print, digital and radio advertising. In addition, Cat's Pride is proud to support the Jason Debus Heigl Foundation™, by donating a portion of every Fresh & Light Ultimate Care purchase to support the Foundation's animal advocacy work.

"Cat's Pride is excited to introduce consumers to our newest innovation in cat litter, Fresh & Light Ultimate Care. For 75 years, we've been committed to providing products that enrich the lives of cats and their owners," said Dan Jaffee, president and CEO of Oil-Dri, the makers of Cat's Pride. "We are proud to partner with Katherine Heigl and the Jason Debus Heigl Foundation as they work to end the needless suffering of animals."

- **Cat's Pride** started the lightweight litter trend and continues to innovate with its new product, Cat's Pride Fresh & Light Ultimate Care lightweight litter. The product is 50% lighter and is formulated with highly absorbent minerals and no fillers, guaranteeing 10 days of odor control, the strongest clumps and low dust and tracking. Cat's Pride Fresh & Light Ultimate Care offers the ultimate performance at a great value. The product is offered in a 10 pound jug, in both scented and unscented hypoallergenic varieties.
- **"Cats are Complicated. Great Litter is Simple." Campaign:** The new Cat's Pride integrated marketing campaign featuring Heigl is the brand's largest media launch ever. This concept features Katherine Heigl as a recurring character—a cat/owner couples therapist—who helps owners have a more meaningful and positive relationship with their cats. She continually reinforces how using the best-performing Fresh & Light Ultimate Care can reduce tensions all around and create healthier interactions between cats and their people. The campaign features the actress in humorous commercials directed by Anne Fletcher, known for films such as "27 Dresses" and "The Proposal". The integrated campaign continues across all digital, social media, in-store and print platforms.

- **The Jason Debus Heigl Foundation Partnership:** The Jason Debus Heigl Foundation (JDHF) was founded in 2008 by Nancy and Katherine Heigl to increase awareness of inhumane animal treatment and support animal welfare efforts in this country. Established as a lasting legacy to a beloved son and brother killed as a teen in a tragic car accident, the JDHF is dedicated to helping companion animals by eliminating the needless suffering inflicted on animals by human cruelty, indifference and ignorance. Programs include the relocation of pets from high-kill to no-kill shelters for adoption, funding of sterilization for cats and dogs, medical and training assistance for special needs dogs, grants to hardworking “boots on the ground” rescues, and working with animal welfare groups nationwide to increase awareness of spay/neuter, humane education and adoption.

“We created the Jason Debus Heigl Foundation to continue to spread Jason’s love of animals,” said Katherine Heigl, CEO, The Jason Debus Heigl Foundation™. “We are thrilled to partner with Cat’s Pride® in our efforts to truly make a difference for animals.”

About Katherine Heigl

Katherine Marie Heigl is an Emmy Award winner, a two time Golden Globe nominated actress, and producer, best known for her starring roles in the feature films "The Ugly Truth", "27 Dresses" and "Knocked Up", as well as her portrayal of Dr. Isobel 'Izzie' Stevens in the television medical drama "Grey's Anatomy". Heigl will next be seen in the upcoming Warner Bros. feature "To Have and To Hold" starring opposite Rosario Dawson and directed by Denise DiNovi. In addition to her work in front of the camera, Katherine partnered with her mother and manager Nancy Heigl to form the production company Abishag in 2007. In 2008, Katherine co-founded the Jason Debus Heigl Foundation, an organization dedicated to ending animal cruelty and abuse and promoting animal welfare. Heigl is married to singer-songwriter Josh Kelley and the couple has two daughters Nancy Leigh Mi-Eun and Adalaide Marie Hope. Heigl lives in Utah, where she resides with her family, nine dogs and four cats. For more information please visit: <http://www.kheigl.com/biography/>.

About The Jason Debus Heigl Foundation™

The Jason Debus Heigl Foundation’s mission is to eliminate the needless suffering inflicted on animals by human cruelty, indifference and ignorance. The Heigl family was inspired by Jason’s compassion for animals and is committed to keeping his love and memory alive through acts of generosity and kindness toward animals through the Foundation’s work. The Jason Debus Heigl Foundation has helped improve the lives of over 25,000 animals since its inception. For more information, please visit <http://jasonheigl.foundation/>.

About Oil-Dri

Oil-Dri Corporation of America, a leading supplier of specialty sorbent products for agricultural, horticultural, fluids purification, specialty markets, industrial and automotive, is celebrating 75 years of sorbent mineral expertise. Oil-Dri is a leading manufacturer of cat litter. “Cat’s Pride” “Fresh & Light Ultimate Care” and “Changing Litter for Good” are registered trademarks of Oil-Dri Corporation of America. From research and development at our Innovation Center outside of Chicago to our manufacturing plants in Georgia, Mississippi, Illinois and California, our Cat’s Pride products are proudly made in the USA. For more information, visit www.oildri.com or www.catspride.com.

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Media Contacts

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