

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 25, 2020

**CrossAmerica Partners LP**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35711**  
(Commission File Number)

**45-4165414**  
(IRS Employer  
Identification No.)

**600 Hamilton Street, Suite 500**  
**Allentown, PA**  
(Address of principal executive offices)

**18101**  
(Zip Code)

Registrant's telephone number, including area code: **(610) 625-8000**

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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Units	CAPL	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.

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**Item 1.01 Entry into a Material Definitive Agreement**

On March 25, 2020, CrossAmerica Partners LP (the “Partnership”) entered into a limited consent (the “Consent”) to its Credit Agreement, dated as of April 1, 2019 (the “Credit Agreement”), among the Partnership and Lehigh Gas Wholesale Services, Inc., as borrowers (collectively, the “Borrowers”), the guarantors from time to time party thereto, the lenders from time to time party thereto and Citizens Bank, N.A., as administrative agent. Pursuant to the Consent, the Required Lenders (as defined in the Credit Agreement) consented to the consummation of the Exchange Transaction (as defined below).

**Item 2.01 Completion of Acquisition or Disposition of Assets**

Effective March 25, 2020, pursuant to the terms of the previously announced Exchange Agreement dated as of November 19, 2019 (the “Exchange Agreement”), between the Partnership and Circle K Stores Inc., a Texas corporation (“Circle K”), Circle K transferred to the Partnership 33 owned and leased convenience store properties (the “Properties”) and certain assets (including fuel supply agreements) relating to such Properties, as well as U.S. wholesale fuel supply contracts covering 333 additional sites (the “DODO Sites”), subject to certain adjustments, and, in exchange therefore, the Partnership transferred to Circle K all of the limited partnership units in CST Fuel Supply LP that were owned by the Partnership, which represent 17.5% of the outstanding units of CST Fuel Supply LP (collectively, the “Exchange Transaction”). Twelve Properties and 49 DODO Sites (collectively, the “Removed Properties”) were removed from the Exchange Transaction prior to Closing, and Circle K made an aggregate payment of approximately \$13.4 million to CrossAmerica at Closing in exchange for the Removed Properties, in each case, pursuant to the terms and conditions of the Exchange Agreement.

**Item 7.01 Regulation FD Disclosure**

On March 26, 2020, the Partnership and Alimentation Couche-Tard Inc. issued a press release announcing the consummation of the Exchange Transaction. The press release, attached hereto as Exhibit 99.1 and incorporated by reference herein, is being furnished to the SEC and shall not be deemed to be “filed” for any purpose.

The information in this Item 7.01 and in Exhibit 99.1 of Item 9.01 of this Current Report on Form 8-K, according to general instruction B.2., shall not be deemed “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended. By furnishing this information, the Partnership makes no admission as to the materiality of such information that the Partnership chooses to disclose solely because of Regulation FD.

**Item 9.01 Financial Statements and Exhibits**

The following exhibits have been filed or furnished with this report:

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#"><u>Press release, dated as of March 26, 2020, issued by CrossAmerica Partners LP and Alimentation Couche-Tard Inc.</u></a>

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**SIGNATURE**

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.

**CROSSAMERICA PARTNERS LP**

By: CrossAmerica GP LLP  
its general partner

Dated: March 26, 2020

By: /s/ Keenan D. Lynch  
Name: Keenan D. Lynch  
Title: General Counsel and Corporate Secretary



**PRESS RELEASE**  
FOR IMMEDIATE RELEASE

## **ALIMENTATION COUCHE-TARD AND CROSSAMERICA PARTNERS ANNOUNCE THE CLOSING OF EXCHANGE OF ASSETS**

- Alimentation Couche-Tard Inc. ("Couche-Tard") has transferred to CrossAmerica Partners LP ("CrossAmerica") U.S. wholesale fuel supply contracts covering 333 sites and 33 fee and leasehold properties
- CrossAmerica has transferred to Couche-Tard its 17.5% limited partnership interest in CST Fuel Supply LP

**Laval (Québec) Canada and Allentown, PA, United States**, March 26, 2020 – Alimentation Couche-Tard Inc. (TSX: ATD.A) (TSX: ATD.B) and CrossAmerica Partners LP (NYSE: CAPL) confirm today the closing of their asset exchange transaction that was originally announced on November 19, 2019.

As part of this transaction, Couche-Tard has transferred U.S. wholesale fuel supply contracts covering 333 sites and 33 fee and leasehold properties, as well as a cash payment of \$13 million to CrossAmerica. In exchange, CrossAmerica has transferred its 17.5% limited partnership interest in CST Fuel Supply LP to Couche-Tard, which will now have 100% ownership of the entity.

Couche-Tard has retained its dealer sites in California and those operated through its RDK joint venture, as well as other strategic fuel wholesale assets across different parts of the country.

The exchange transaction was approved by the Conflicts Committee of the board of directors of CrossAmerica's general partner. CrossAmerica will be filing a Form 8-K with the Securities and Exchange Commission providing additional details of the transaction.

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### **About Alimentation Couche-Tard Inc.**

Alimentation Couche-Tard Inc. is the leader in the Canadian convenience store industry. In the United States, it is the largest independent convenience store operator in terms of the number of company-operated stores. In Europe, Couche-Tard is a leader in convenience store and road transportation fuel retail in the Scandinavian countries (Norway, Sweden and Denmark), in the Baltic countries (Estonia, Latvia and Lithuania), as well as in Ireland, and has an important presence in Poland. For more information on Alimentation Couche-Tard Inc. or to consult its quarterly Consolidated Financial Statements and Management Discussion and Analysis, please visit: <https://corpo.couche-tard.com>.

### **About CrossAmerica Partners LP**

CrossAmerica Partners LP is a leading wholesale distributor of motor fuels and owner and lessee of real estate used in the retail distribution of motor fuels. Its general partner, CrossAmerica GP LLC, is indirectly owned and controlled by entities affiliated with Joseph V. Topper, Jr., the founder of CrossAmerica Partners and a member of the general partner since 2012. Formed in 2012, CrossAmerica Partners LP is a distributor of branded and unbranded petroleum for motor vehicles in the United States and distributes fuel to approximately 1,300 locations and owns or leases over 1,000 sites. With a geographic footprint covering 31 states, the Partnership has well-established relationships with several major oil brands, including ExxonMobil, BP, Shell, Chevron, Sunoco, Valero, Gulf, Citgo, Marathon and Phillips 66. CrossAmerica Partners LP ranks as one of ExxonMobil's largest distributors by fuel volume in the United States and in the top 10 for additional brands. For additional information, please visit [www.crossamericapartners.com](http://www.crossamericapartners.com).

### **Contacts:**

#### **Investor relations:**

Alimentation Couche-Tard Inc.: **Jean Marc Ayas**, Manager, Investor Relations

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[investor.relations@couche-tard.com](mailto:investor.relations@couche-tard.com)

CrossAmerica Partners Investor relations contact: **Randy Palmer**

Tel: (210) 742-8316

[rpalmer@caplp.com](mailto:rpalmer@caplp.com)

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## Cautionary Statement Regarding Forward-Looking Statements

The statements set forth in this press release, which describes Couche-Tard's objectives, projections, estimates, expectations or forecasts, may constitute forward-looking statements within the meaning of securities legislation. Positive or negative verbs such as "believe", "can", "shall", "intend", "expect", "estimate", "assume" and other related expressions are used to identify such statements. Couche-Tard would like to point out that, by their very nature, forward-looking statements involve risks and uncertainties such that its results, or the measures it adopts, could differ materially from those indicated in or underlying these statements, or could have an impact on the degree of realization of a particular projection. Major factors that may lead to a material difference between Couche-Tard's actual results and the projections or expectations set forth in the forward-looking statements include the effects of the integration of acquired businesses and the ability to achieve projected synergies, fluctuations in margins on motor fuel sales, competition in the convenience store and retail motor fuel industries, exchange rate variations, and such other risks as described in detail from time to time in the reports filed by Couche-Tard with securities authorities in Canada and the United States. Unless otherwise required by applicable securities laws, Couche-Tard disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking information in this release is based on information available as of the date of the release.

Statements contained in this release that state CrossAmerica's or management's expectations or predictions of the future are forward-looking statements. The words "believe," "expect," "should," "intends," "estimates," "target" and other similar expressions identify forward-looking statements. It is important to note that actual results could differ materially from those projected in such forward-looking statements. For more information concerning factors that could cause actual results to differ from those expressed or forecasted, see CrossAmerica's annual reports on Form 10-K, quarterly reports on Form 10-Q and other reports filed with the Securities and Exchange Commission, and available on CrossAmerica's website at [www.crossamericapartners.com](http://www.crossamericapartners.com). CrossAmerica undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events or otherwise.