
**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): July 3, 2017

Baker Hughes, a GE company
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

1-38143
(Commission
File Number)

81-4403168
(IRS Employer
Identification No.)

**17021 Aldine Westfield Road
Houston, Texas 77073**
(Address of Principal Executive Offices)

(713) 439-8600
(Registrant's telephone number, including area code)

n/a
(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))

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.

Introduction

This Current Report on Form 8-K is being filed in connection with the completion (“Closing”) of the previously announced combination (the “Transactions”) of General Electric Company’s (“GE”) Oil & Gas business (“GE O&G”) and Baker Hughes Incorporated (“Baker Hughes”). The Transactions were completed on July 3, 2017 pursuant to the Transaction Agreement and Plan of Merger, dated as of October 30, 2016, among GE, Baker Hughes, Bear NewCo, Inc. (which was renamed “Baker Hughes, a GE company”) (“BHGE”) and Bear MergerSub, Inc., as amended by the Amendment to Transaction Agreement and Plan of Merger, dated as of March 27, 2017, among GE, Baker Hughes, BHGE, Bear MergerSub, Inc., BHI Newco, Inc. (“Newco 2”) and Bear MergerSub 2, Inc. (as it may be further amended from time to time, the “Transaction Agreement”).

The Transactions included (i) the merger of Baker Hughes with Bear MergerSub 2, Inc., an indirect, wholly owned subsidiary of Baker Hughes, with Baker Hughes surviving the merger as a direct wholly owned subsidiary of Newco 2 (the “First Merger”), (ii) the conversion of the surviving corporation of the First Merger into a Delaware limited liability company (which was originally named Newco LLC and then renamed Baker Hughes, a GE company, LLC) (“BHGE LLC”) (the “Conversion”), (iii) the merger of Newco 2 with BHGE, with BHGE surviving the merger (the “Second Merger” and collectively with the First Merger, the “Mergers”) and (iv) the transfer by GE to BHGE LLC, following the Mergers and the Conversion, of (1) all of the equity interests of the GE O&G holding companies that held directly or indirectly the assets and liabilities of GE O&G, including GE O&G operating subsidiaries, and (2) \$7.4 billion in cash in exchange for approximately 62.5% of the membership interests in BHGE LLC. GE also received Class B common stock, par value \$0.0001 per share, of BHGE, representing approximately 62.5% of the voting power of the outstanding shares of common stock of BHGE, in exchange for contributing the par value thereof to BHGE.

The Current Report on Form 8-K of BHGE, dated July 3, 2017 and filed prior to this Current Report on Form 8-K, contains additional information about the Transactions and the Transaction Agreement.

Item 4.01. Changes in Registrant’s Certifying Accountant

The Transactions were treated as a “reverse acquisition” for accounting purposes and, as such, the historical financial statements of the accounting acquirer, GE O&G, will become the historical financial statements of BHGE for periods ending after Closing. KPMG S.p.A. was the independent registered public accounting firm that audited GE O&G’s financial statements for the fiscal years ended December 31, 2016, 2015 and 2014.

(a) Deloitte & Touche LLP (“Deloitte”) advised the audit committee (the “Audit Committee”) of BHGE that it performs certain non-audit services for, and has certain other relationships with GE, including GE O&G. Deloitte also advised the Audit Committee that certain present and former Deloitte personnel or certain of their family members have employment relationships with GE, and that certain Deloitte personnel and their family members and Deloitte member firms have financial interests in GE. Services and other relationships that relate to GE O&G include management functions, financial information systems design and implementation, and business relationships. Services and relationships that do not relate to GE O&G include management functions, expert services unrelated to the audit or review of BHGE’s financial statements, legal services, services performed under contingent fee arrangements, and business relationships. These financial interests, employment relationships, non-audit services, and business relationships are prohibited under the U.S. Securities and Exchange Commission’s (the “SEC”) auditor independence rules.

Deloitte informed the Audit Committee that because the aforementioned matters did not impact BHGE for any period through June 30, 2017 and prior to Closing, and because of appropriate measures with respect to the audit engagement team, Deloitte will maintain objectivity and impartiality on all issues encompassed within its interim review of BHGE’s condensed consolidated financial statements for the three and six month periods ended June 30, 2017.

After considering the facts and circumstances, the Audit Committee concurred in Deloitte's conclusion that, for the reasons described, the aforementioned matters will not impair Deloitte's objectivity and impartiality with respect to the planning and execution of the interim review of BHGE's condensed consolidated financial statements for the three and six month periods ended June 30, 2017. However, the Audit Committee has determined to dismiss Deloitte as the independent registered public accounting firm of BHGE subsequent to the filing of BHGE's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.

Deloitte's report on BHGE's financial statements for the fiscal year ended December 31, 2016, the only fiscal year since BHGE's incorporation, did not contain an adverse opinion or disclaimer of opinion, or qualification or modification as to uncertainty, audit scope, or accounting principles. In addition, from the incorporation of BHGE and through the date of this report, there were no disagreements with Deloitte on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreement(s), if not resolved to the satisfaction of Deloitte, would have caused it to make reference to the subject matter of the disagreement(s) in connection with its report, and there were no reportable events of the type described in Item 304(a)(1)(v) of Regulation S-K.

BHGE has provided Deloitte with a copy of the foregoing disclosures and requested that Deloitte furnish a letter addressed to the SEC stating whether it agreed with the above statements made by BHGE. A copy of such letter, dated July 3, 2017, is filed as Exhibit 16.1 to this Current Report on Form 8-K, and incorporated herein by reference.

(b) The Audit Committee has determined to dismiss KPMG S.p.A. as the independent registered public accounting firm of GE O&G subsequent to the filing of BHGE's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017. KPMG S.p.A.'s reports on GE O&G's financial statements for the most recent fiscal years ended December 31, 2016 and 2015 did not contain an adverse opinion or disclaimer of opinion, or qualification or modification as to uncertainty, audit scope, or accounting principles. In addition, during GE O&G's two most recent fiscal years and through the date of this report, there were no disagreements with KPMG S.p.A. on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreement(s), if not resolved to the satisfaction of KPMG S.p.A., would have caused it to make reference to the subject matter of the disagreement(s) in connection with its report, and there were no reportable events of the type described in Item 304(a)(1)(v) of Regulation S-K.

BHGE has provided KPMG S.p.A. with a copy of the foregoing disclosures and requested that KPMG S.p.A. furnish a letter addressed to the SEC stating whether it agreed with the above statements made by BHGE. A copy of such letter, dated July 3, 2017, is filed as Exhibit 16.2 to this Current Report on Form 8-K, and incorporated herein by reference.

(c) On July 3, 2017, the Audit Committee formally engaged KPMG LLP to be the independent registered public accounting firm for BHGE for the fiscal year ending December 31, 2017, commencing upon the filing of BHGE's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017. From the incorporation of BHGE through July 3, 2017, neither BHGE, nor anyone on its behalf, consulted with KPMG LLP in regards to BHGE's financial statements, which were audited by Deloitte through December 31, 2016, with respect to any of (i) the application of accounting principles to a specified transaction, either completed or proposed; (ii) the type of audit opinion that was rendered on BHGE's financial statements or the type of audit opinion that might be rendered on BHGE's financial statements; (iii) no written report or oral advice was provided to BHGE by KPMG LLP that KPMG LLP concluded was an important factor considered by BHGE in reaching a decision as to any accounting, auditing or financial reporting issue; or (iv) any other matter that was either the subject of a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K) or a reportable event of the type described in Item 304(a)(1)(v) of Regulation S-K.

Item 7.01. Regulation FD Disclosure

On July 3, 2017, BHGE issued a press release announcing the consummation of the Transactions. A copy of such press release is attached hereto as Exhibit 99.1 and is furnished herewith.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
16.1	Letter from Deloitte & Touche LLP to the SEC, dated July 3, 2017
16.2	Letter from KPMG S.p.A to the SEC, dated July 3, 2017
99.1	Press release, dated July 3, 2017 issued by BHGE

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.

Dated: July 3, 2017

Baker Hughes, a GE company

By: /s/ Lee Whitley

Name: Lee Whitley

Title: Corporate Secretary

EXHIBIT INDEX

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July 3, 2017

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-7561

Dear Sirs/Madams:

We have read Item 4.01 of Baker Hughes, a GE company's Form 8-K dated July 3, 2017, and have the following comments:

1. We agree with the statements made in section (a).
2. We have no basis to agree or disagree with the statements made in sections (b) and (c).

Yours truly,

A handwritten signature in cursive script that reads "Deloitte & Touche LLP".



KPMG S.p.A.
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Securities and Exchange Commission
 100 F Street, N.E.
 Washington, D.C. 20549

Ladies and Gentlemen:

We were previously principal accountants for GE Oil & Gas (a business within General Electric Company) and, under the date of March 16, 2017, we reported on the combined financial statements of GE Oil & Gas as of and for the years ended December 31, 2016 and 2015. On July 3, 2017, we were dismissed. We have read Item 4.01 of Form 8-K dated July 3, 2017 of Baker Hughes, a GE company and are in agreement with the statements contained in the seventh and eighth paragraphs therein. We have no basis to agree or disagree with other statements of the registrant contained therein.

Very truly yours,

KPMG S.p.A.

Florence, Italy
 July 3, 2017

KPMG S.p.A. è una società per azioni di diritto italiano e fa parte del network KPMG di entità indipendenti affiliate a KPMG International Cooperative ("KPMG International"), entità di diritto svizzero.

Ancona Aosta Bari Bergamo
 Bologna Bolzano Brescia
 Catania Como Firenze Genova
 Lecce Milano Napoli Novara
 Padova Palermo Parma Perugia
 Pescara Roma Torino Treviso
 Trieste Varese Verona

Società per azioni
 Capitale sociale
 Euro 9.525.650,00 i.v.
 Registro Imprese Milano e
 Codice Fiscale N. 00709600159
 R.E.A. Milano N. 512867
 Partita IVA 00709600159
 VAT number IT00709600159
 Sede legale: Via Vittor Pisani, 25
 20124 Milano MI ITALIA



Baker Hughes and GE Oil & Gas Complete Combination, Creating the World's First and Only Fullstream Oil and Gas Company

Uniquely Positioned to Drive Productivity, Lower Costs and Innovate Globally for Customers

LONDON & HOUSTON—July 03, 2017—Baker Hughes, a GE company (NYSE: BHGE) announced today that the transaction combining GE's oil and gas business with Baker Hughes is complete. The new company is the first and only to bring together industry-leading equipment, services and digital solutions across the entire spectrum of oil and gas development.

Starting today, BHGE will help its customers acquire, transport and refine hydrocarbons more efficiently, productively and safely, with a smaller environmental footprint and at lower cost per barrel. BHGE is focused on:

- **Providing a fullstream offering.** No other company brings together capabilities across the full value chain of oil and gas activities—from upstream to midstream to downstream. This portfolio positions BHGE to create new sources of value, improving productivity and project economics through integrated equipment and service offerings.
- **Combining physical and digital to increase reliability and uptime.** Applying digital and advanced technologies to oil and gas could bring approximately five percent productivity improvements across the entire industry. BHGE will use cloud-based software, advanced manufacturing and brilliant factory solutions to help its customers capture some of this opportunity—reducing risk and improving productivity in their operations as well as its own.
- **Creating new ways to win.** BHGE's leading technology and access to the "GE Store" of knowledge, experience and research mean that it can bring new solutions to market faster. It deepens its competitive advantage through its long-standing local partnerships, creative business models, and access to financing.
- **Building on heritage to create a world-class culture.** BHGE brings together over 125 years of experienced talent in the industry with a mindset of continuous improvement to serve customers in over 120 countries. Both Baker Hughes and GE have world-recognized commitments to integrity, innovation, simplification and diversity, and BHGE recommits to these principles.

Lorenzo Simonelli, president and CEO of Baker Hughes, a GE company said, "Disruptive change is the oil and gas industry's new normal. We created BHGE because oil and gas customers need to withstand volatility, work smarter and bring energy to more people. Our offering is further differentiated from any other in the industry across the value stream and enables and assists our customers in driving productivity, while minimizing costs and risks."

Simonelli continued, “BHGE has proven technologies and experience with the spirit of a startup, and our leadership team looks forward to quickly demonstrating the strengths of the new company. Our focus is on integrating our businesses quickly and seamlessly so we can drive long-term value for all of our stakeholders.”

Jeffrey Immelt, chairman and CEO of GE, said, “BHGE can help our customers be more productive in any cycle, especially today’s. It’s a smart deal for our combined customers, shareholders and employees. Lorenzo and his team are world-class leaders and will focus on accelerating the Company’s capability to extend the digital framework in ways oil and gas customers have never seen before. The completion of the transaction marks a new era in the industry, and I am extremely proud of our team’s focus, dedication and diligence, which resulted in the completion of this combination in just eight months.”

The integration of the Russian businesses will be completed upon receipt of Russian regulatory approval.

Set up for success

BHGE’s global organization is designed to achieve business continuity, minimize disruption and meet and exceed performance objectives. It brings global scale and tailors its capabilities for the local needs of its customers. In numbers, that breaks down to:

- ~70,000 people
- Operations in more than 120 countries
- Four product companies—Oilfield Services, Oilfield Equipment, Turbomachinery and Process Solutions, and Digital Solutions—and 24 product lines and segments
- Dual headquarters in Houston, TX and London, UK

Click here to view a snapshot of the company: <https://www.bhge.com/sites/default/files/2017-07/bhge101-infographic.pdf>.

Its highly experienced executive team, which has drawn on the talent and expertise inherent in both predecessor businesses, is well positioned to guide and support the organization for success. As previously announced, GE Chairman Jeff Immelt is serving as Chairman of the Board of Directors of Baker Hughes, a GE company, and Martin Craighead, former Chairman and CEO at Baker Hughes, is Vice Chairman of the Board.

Click here to learn more about the executive leadership and governance teams: <https://bhge.com/our-company>.

Stock Exchange Trading

Class A common stock of Baker Hughes, a GE company will begin trading on the New York Stock Exchange (NYSE) under the symbol BHGE on the opening of the NYSE on July 5, 2017. In connection with the completion of the transaction, the shares of common stock of Baker Hughes Incorporated (NYSE: BHI) will continue to trade on the NYSE until the close of the NYSE today, July 3, 2017, at which point BHI will be delisted from the NYSE.

Stockholders of Baker Hughes immediately prior to the closing of the transaction will receive one share of Class A common stock of Baker Hughes, a GE company and will also be entitled to a special one-time cash dividend of \$17.50 per share (to be paid on July 6, 2017). Following the closing of the transaction and during the NYSE trading day today, July 3, 2017, Baker Hughes will be quoted on the NYSE with the value of the special one-time cash dividend of \$17.50 per share. As a result, a person who purchases one share of common stock of Baker Hughes after the closing of the transaction on July 3, 2017 would be purchasing the right to receive one share of Class A common stock of Baker Hughes, a GE company and the right to receive the special one-time cash dividend of \$17.50. Conversely, a person who sells one share of common stock of Baker Hughes on or prior to July 3, 2017 would be selling such rights and would not receive the special one-time cash dividend of \$17.50 with respect to such share. For additional information regarding the transaction, stockholders are encouraged to visit the investor page at investors.bhge.com.

Learn more

- About BHGE: <https://bhge.com/our-company>
- At a glance: <https://www.bhge.com/sites/default/files/2017-07/bhge101-infographic.pdf>
- About our brand: <https://bhge.com/our-company/our-brand-promise>
- GE Reports story: <http://www.gereports.com/baker-hughes-a-ge-company-brings-new-efficiencies-to-the-oil-and-gas-industry>
- BHGE Newsroom: <https://www.bhge.com/newsroom>
- BHGE Investor Relations: <http://investors.bhge.com>

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About Baker Hughes, a GE company

Baker Hughes, a GE company (NYSE: BHGE) is the world's first and only fullstream provider of integrated oilfield products, services and digital solutions. We deploy minds and machines to enhance customer productivity, safety and environmental stewardship, while minimizing costs and risks at every step of the energy value chain. With operations in over 120 countries, we infuse over a century of experience with the spirit of a startup – inventing smarter ways to bring energy to the world.

Visit us at BHGE.com.

Contacts

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Caution Concerning Forward-Looking Statements:

This document contains “forward-looking statements” – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “estimate,” “forecast” or “target.”

Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about our future growth, our future product and service offerings and their performance, and the integration of GE Oil & Gas and Baker Hughes.

For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: (1) unexpected costs, charges or expenses resulting from the combination of GE Oil & Gas and Baker Hughes; (2) uncertainty of the expected financial performance of BHGE following completion of the combination; (3) failure to realize the anticipated benefits of the combination, including as a result of delay in integrating the businesses of GE Oil & Gas and Baker Hughes; (4) the ability of BHGE to implement its business strategy; (5) difficulties and delays in achieving revenue and cost synergies of BHGE; (6) inability to retain and hire key personnel; (7) the risk that stockholder litigation in connection with the combination or other settlements or investigations may result in significant costs of defense, indemnification and liability; (8) evolving legal, regulatory and tax regimes; (9) changes in general economic and/or industry-specific conditions, including oil price changes; (10) actions by third parties, including government agencies; (11) the risk factors in the section titled “Risk Factors” of the Registration Statement on Form S-4 (File No. 333-216991) initially filed with the U.S. Securities and Exchange Commission on March 29, 2017 and declared effective on May 30, 2017, and (12) other risk factors as detailed from time to time in BHGE’s reports filed with the SEC. These or other uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

Our public communications and SEC filings may include certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.