

TELEFLEX INC
Form 11-K
June 27, 2018
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2017.

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 001-05353

A.Full title of the plan and the address of the plan, if different from that of the issuer named below:

Teleflex 401(k) Savings Plan

B.Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Teleflex Incorporated
550 East Swedesford Road, Suite 400
Wayne, Pennsylvania 19087

TELEFLEX 401(k) SAVINGS PLAN

AUDITED FINANCIAL STATEMENTS AND SCHEDULE

Years Ended December 31, 2017 and 2016

TABLE OF CONTENTS

	Page No.
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	1
AUDITED FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12

Report of Independent Registered Public Accounting Firm

To the Plan Administrator
Teleflex 401(k) Savings Plan
Wayne, Pennsylvania

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the Teleflex 401(k) Savings Plan (the "Plan") as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes and schedules (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2017 and 2016, and the changes in net assets available for benefits for the years ended December 31, 2017 and 2016, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on the Plan's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental information in the accompanying schedule of assets (held at end of year) as of December 31, 2017 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We have served as the Plan's auditor since 2004.

/s/ Maillie LLP
Oaks, Pennsylvania
June 27, 2018

TELEFLEX 401(k) SAVINGS PLAN
 STATEMENTS OF NET ASSETS
 AVAILABLE FOR BENEFITS
 December 31, 2017 and 2016

	2017	2016
ASSETS		
Investments, at fair value		
Registered investment companies	\$ 307,096,260	\$ 236,306,387
Common stock fund	99,156,769	76,235,903
Investments, at fair value	406,253,029	312,542,290
Investments, at contract value	35,803,625	37,410,315
TOTAL INVESTMENTS	442,056,654	349,952,605
Receivables		
Participant loans receivable	6,956,412	6,536,569
TOTAL RECEIVABLES	6,956,412	6,536,569
NET ASSETS		
AVAILABLE FOR BENEFITS	\$ 449,013,066	\$ 356,489,174

See accompanying notes

-3-

TELEFLEX 401(k) SAVINGS PLAN
 STATEMENTS OF CHANGES IN NET ASSETS
 AVAILABLE FOR BENEFITS
 December 31, 2017 and 2016

	2017	2016
ADDITIONS TO NET ASSETS		
Contributions		
Employer	\$10,383,008	\$8,958,254
Employee	17,742,201	14,960,079
Rollover	14,513,494	3,021,953
Other contributions	223,680	20,507
TOTAL CONTRIBUTIONS	42,862,383	26,960,793
Investment income		
Interest and dividends	12,162,209	9,355,027
Net appreciation in fair value of investments	28,285,272	17,651,024
Realized gain on the sale of investments	47,260,421	8,399,766
TOTAL INVESTMENT INCOME	87,707,902	35,405,817
TOTAL ADDITIONS	130,570,285	62,366,610
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	37,561,971	30,122,979
Administrative fees	473,216	256,401
Other deductions	11,206	—
TOTAL DEDUCTIONS	38,046,393	30,379,380
NET INCREASE	92,523,892	31,987,230
NET ASSETS AVAILABLE FOR BENEFITS		
BEGINNING OF YEAR	356,489,174	324,501,944