CARLISLE COMPANIES INC
Form 10-K
February 16, 2018

P5YP5YP3Y0.00200.00350.00250.0035005000000500000P3Yfalse--12-31FY20172017-12-3110-K000079005161789121Y
Accelerated Filer5900000000CARLISLE COMPANIES
INCNoYesP8YP5YP7YP10YP2YP7YP7YP3YP6YP5YP5Y00001120000000020000000064257182618397340.03750.05125
0000790051 2017-01-01 2017-12-31 0000790051 csl:MicroCoaxIncMember 2017-01-01 2017-12-31 0000790051 csl:FinishingBrandsMember 2017-01-01 2017-12-31 0000790051 csl:SanJamarMember 2017-01-01 2017-12-31 0000790051 csl:StarAviationMember 2017-01-01 2017-12-31 0000790051 csl:AccellaPerformanceMaterialsMember 2017-01-01 2017-12-31 0000790051 2017-06-30 0000790051 2018-02-13 0000790051 2015-01-01 2015-12-31 0000790051 2016-01-01 2016-12-31 0000790051 2016-12-31 0000790051 2017-12-31 0000790051 2015-12-31 0000790051 2014-12-31 0000790051 us-gaap:CommonStockMember 2015-01-01 2015-12-31 0000790051 us-gaap:CommonStockMember 2016-01-01 2016-12-31 0000790051 us-gaap:TreasuryStockMember 2014-12-31 0000790051 us-gaap:RetainedEarningsMember 2016-01-01 2016-12-31 0000790051 us-gaap:AdditionalPaidInCapitalMember 2015-12-31 0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2016-01-01 2016-12-31 0000790051 us-gaap:CommonStockMember 2014-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2015-01-01 2015-12-31 0000790051 us-gaap:AdditionalPaidInCapitalMember 2016-12-31 0000790051 us-gaap:TreasuryStockMember 2016-12-31 0000790051 us-gaap:TreasuryStockMember 2016-01-01 2016-12-31 0000790051 us-gaap:RetainedEarningsMember 2016-12-31 0000790051 us-gaap:AdditionalPaidInCapitalMember 2014-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2017-01-01 2017-12-31 0000790051 us-gaap:CommonStockMember 2015-12-31 0000790051 us-gaap:RetainedEarningsMember 2017-01-01 2017-12-31 0000790051 us-gaap:TreasuryStockMember 2017-01-01 2017-12-31 0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2017-01-01 2017-12-31 0000790051 us-gaap:CommonStockMember 2016-12-31 0000790051 us-gaap:TreasuryStockMember 2015-01-01 2015-12-31 0000790051 us-gaap:RetainedEarningsMember 2014-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2016-12-31 0000790051 us-gaap:RetainedEarningsMember 2015-12-31 0000790051 us-gaap:RetainedEarningsMember 2015-01-01 2015-12-31 0000790051 us-gaap:AdditionalPaidInCapitalMember 2016-01-01 2016-12-31 0000790051 us-gaap:CommonStockMember 2017-12-31 0000790051 us-gaap:AdditionalPaidInCapitalMember 2017-12-31 0000790051 us-gaap:TreasuryStockMember 2017-12-31 0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2014-12-31 0000790051 us-gaap:AdditionalPaidInCapitalMember 2015-01-01 2015-12-31 0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2015-01-01 2015-12-31 0000790051 us-gaap:TreasuryStockMember 2015-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2017-12-31 0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2015-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2015-12-31 0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2016-12-31 0000790051 us-gaap:CommonStockMember 2017-01-01 2017-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2014-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2016-01-01 2016-12-31 0000790051 us-gaap:AdditionalPaidInCapitalMember 2017-01-01 2017-12-31 0000790051 us-gaap:AccumulatedOtherComprehensiveIncomeMember 2017-12-31 0000790051 us-gaap:RetainedEarningsMember 2017-12-31 0000790051 us-gaap:MachineryAndEquipmentMember us-gaap:MaximumMember 2017-01-01 2017-12-31 0000790051 us-gaap:LeaseholdImprovementsMember us-gaap:MaximumMember 2017-01-01 2017-12-31 0000790051 us-gaap:MaximumMember 2017-01-01 2017-12-31 0000790051 us-gaap:WeightedAverageMember 2017-01-01 2017-12-31 0000790051 us-gaap:BuildingMember us-gaap:MinimumMember 2017-01-01 2017-12-31 0000790051 us-gaap:BuildingMember us-gaap:MaximumMember 2017-01-01 2017-12-31 0000790051 us-gaap:AccountingStandardsUpdate201609Member 2017-01-01 2017-12-31 0000790051

us-gaap:MachineryAndEquipmentMember us-gaap:MinimumMember 2017-01-01 2017-12-31 0000790051
us-gaap:LeaseholdImprovementsMember us-gaap:MinimumMember 2017-01-01 2017-12-31 0000790051
us-gaap:MinimumMember 2017-01-01 2017-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:BrakeAndFrictionMember 2016-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:FoodServiceProductsMember 2015-01-01 2015-12-31 0000790051 us-gaap:OperatingSegmentsMember
2016-01-01 2016-12-31 0000790051 us-gaap:OperatingSegmentsMember csl:FluidTechnologiesMember 2017-01-01
2017-12-31 0000790051 us-gaap:OperatingSegmentsMember csl:FluidTechnologiesMember 2015-01-01 2015-12-31
0000790051 us-gaap:OperatingSegmentsMember 2015-01-01 2015-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:BrakeAndFrictionMember 2015-01-01 2015-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:InterconnectTechnologiesMember 2015-01-01 2015-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:BrakeAndFrictionMember 2017-01-01 2017-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:FoodServiceProductsMember 2016-01-01 2016-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:FluidTechnologiesMember 2016-01-01 2016-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:ConstructionMaterialsMember 2015-01-01 2015-12-31 0000790051
us-gaap:OperatingSegmentsMember 2017-01-01 2017-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:FoodServiceProductsMember 2015-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:FoodServiceProductsMember 2017-01-01 2017-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:BrakeAndFrictionMember 2016-01-01 2016-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:ConstructionMaterialsMember 2017-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:FoodServiceProductsMember 2016-12-31 0000790051 us-gaap:CorporateNonSegmentMember 2017-01-01
2017-12-31 0000790051 us-gaap:CorporateNonSegmentMember 2015-01-01 2015-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:FluidTechnologiesMember 2015-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:BrakeAndFrictionMember 2017-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:InterconnectTechnologiesMember 2016-01-01 2016-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:BrakeAndFrictionMember 2015-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:ConstructionMaterialsMember 2016-01-01 2016-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:InterconnectTechnologiesMember 2017-01-01 2017-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:FluidTechnologiesMember 2016-12-31 0000790051
us-gaap:OperatingSegmentsMember csl:ConstructionMaterialsMember 2015-12-31 0000790051
us-gaap:OperatingSegmentsMember 2017-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:ConstructionMaterialsMember 2017-01-01 2017-12-31 0000790051 us-gaap:CorporateNonSegmentMember
2016-01-01 2016-12-31 0000790051 us-gaap:CorporateNonSegmentMember 2017-12-31 0000790051
us-gaap:CorporateNonSegmentMember 2015-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:InterconnectTechnologiesMember 2016-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:InterconnectTechnologiesMember 2015-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:ConstructionMaterialsMember 2016-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:InterconnectTechnologiesMember 2017-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:FoodServiceProductsMember 2017-12-31 0000790051 us-gaap:OperatingSegmentsMember
csl:FluidTechnologiesMember 2017-12-31 0000790051 us-gaap:CorporateNonSegmentMember 2016-12-31
0000790051 us-gaap:OperatingSegmentsMember 2016-12-31 0000790051 us-gaap:OperatingSegmentsMember
2015-12-31 0000790051 country:US 2015-01-01 2015-12-31 0000790051 csl:MexicoAndLatinAmericaMember
2015-01-01 2015-12-31 0000790051 us-gaap:AsiaMember 2016-01-01 2016-12-31 0000790051
us-gaap:EuropeMember 2015-01-01 2015-12-31 0000790051 csl:OtherCountriesMember 2016-01-01 2016-12-31
0000790051 country:CA 2015-01-01 2015-12-31 0000790051 us-gaap:AsiaMember 2017-01-01 2017-12-31
0000790051 csl:OtherCountriesMember 2015-01-01 2015-12-31 0000790051 country:CA 2016-01-01 2016-12-31
0000790051 country:CA 2017-01-01 2017-12-31 0000790051 csl:MexicoAndLatinAmericaMember 2016-01-01
2016-12-31 0000790051 us-gaap:AsiaMember 2015-01-01 2015-12-31 0000790051 csl:MiddleEastAndZAMember
2016-01-01 2016-12-31 0000790051 country:US 2016-01-01 2016-12-31 0000790051
csl:MexicoAndLatinAmericaMember 2017-01-01 2017-12-31 0000790051 csl:MiddleEastAndZAMember
2017-01-01 2017-12-31 0000790051 csl:MiddleEastAndZAMember 2015-01-01 2015-12-31 0000790051
us-gaap:EuropeMember 2016-01-01 2016-12-31 0000790051 csl:OtherCountriesMember 2017-01-01 2017-12-31

0000790051 country:US 2017-01-01 2017-12-31 0000790051 us-gaap:EuropeMember 2017-01-01 2017-12-31 0000790051 csl:OtherCountriesMember 2017-12-31 0000790051 country:US 2016-12-31 0000790051 us-gaap:EuropeMember 2016-12-31 0000790051 csl:MexicoAndLatinAmericaMember 2017-12-31 0000790051 country:US 2017-12-31 0000790051 us-gaap:EuropeMember 2017-12-31 0000790051 country:GB 2016-12-31 0000790051 csl:MexicoAndLatinAmericaMember 2016-12-31 0000790051 csl:OtherCountriesMember 2016-12-31 0000790051 country:GB 2017-12-31 0000790051 us-gaap:AsiaMember 2016-12-31 0000790051 us-gaap:AsiaMember 2017-12-31 0000790051 csl:BrakeAndFrictionMember 2016-01-01 2016-12-31 0000790051 us-gaap:SalesRevenueNetMember us-gaap:CustomerConcentrationRiskMember csl:BeaconRoofingSupplyIncMember 2016-01-01 2016-12-31 0000790051 us-gaap:SalesRevenueNetMember us-gaap:CustomerConcentrationRiskMember csl:OtherCustomerMember 2017-01-01 2017-12-31 0000790051 us-gaap:SalesRevenueNetMember us-gaap:CustomerConcentrationRiskMember csl:OtherCustomerMember 2016-01-01 2016-12-31 0000790051 csl:AccellaPerformanceMaterialsMember 2016-01-01 2016-12-31 0000790051 csl:FinishingBrandsMember 2016-01-01 2016-12-31 0000790051 csl:FinishingBrandsMember us-gaap:ScenarioPreviouslyReportedMember 2015-04-01 0000790051 csl:FinishingBrandsMember 2017-03-31 0000790051 csl:FinishingBrandsMember us-gaap:ScenarioPreviouslyReportedMember 2015-04-01 2015-04-01 0000790051 csl:FinishingBrandsMember us-gaap:ScenarioAdjustmentMember 2017-03-31 0000790051 csl:FinishingBrandsMember 2015-04-02 2016-03-31 0000790051 csl:FinishingBrandsMember us-gaap:ScenarioAdjustmentMember 2015-04-02 2016-03-31 0000790051 csl:MsOberflachentechnikAgMember csl:AcquiredTechnologyMember 2016-02-19 0000790051 csl:ArboHoldingsLimitedMember 2017-01-31 2017-01-31 0000790051 csl:FinishingBrandsMember us-gaap:CustomerRelationshipsMember 2015-04-01 2015-04-01 0000790051 csl:LHiTechnologyMember us-gaap:ScenarioAdjustmentMember 2017-09-30 0000790051 csl:ArboHoldingsLimitedMember 2017-01-31 0000790051 csl:AccellaPerformanceMaterialsMember 2017-11-01 2017-12-31 0000790051 csl:FinishingBrandsMember us-gaap:FairValueAdjustmentToInventoryMember csl:FluidTechnologyMember 2015-04-01 2015-12-31 0000790051 csl:AccellaPerformanceMaterialsMember us-gaap:TradeNamesMember 2017-11-01 2017-11-01 0000790051 csl:MicroCoaxIncMember us-gaap:CustomerRelationshipsMember 2017-06-30 0000790051 csl:SanJamarMember 2017-01-09 0000790051 csl:FinishingBrandsMember csl:AcquiredTechnologyMember 2015-04-01 0000790051 csl:FinishingBrandsMember us-gaap:TechnologyBasedIntangibleAssetsMember csl:FluidTechnologyMember 2015-04-01 2015-12-31 0000790051 csl:FinishingBrandsMember us-gaap:TradeNamesMember 2015-04-01 0000790051 csl:AccellaPerformanceMaterialsMember us-gaap:TradeNamesMember us-gaap:MaximumMember 2017-11-01 2017-11-01 0000790051 csl:AccellaPerformanceMaterialsMember 2017-11-01 0000790051 csl:DrexelMetalsInc.Member 2017-07-03 2017-07-03 0000790051 csl:FinishingBrandsMember 2015-04-01 0000790051 csl:MsOberflachentechnikAgMember 2016-02-19 0000790051 csl:StarAviationMember 2016-10-03 0000790051 csl:SanJamarMember 2017-12-31 0000790051 csl:MicroCoaxIncMember 2016-06-10 0000790051 csl:ArboHoldingsLimitedMember 2017-01-31 2017-12-31 0000790051 csl:AccellaPerformanceMaterialsMember 2017-11-01 2017-11-01 0000790051 csl:MicroCoaxIncMember 2017-06-30 0000790051 csl:LHiTechnologyMember us-gaap:ScenarioAdjustmentMember 2016-09-30 0000790051 csl:AccellaPerformanceMaterialsMember us-gaap:CustomerRelationshipsMember us-gaap:MinimumMember 2017-11-01 2017-11-01 0000790051 csl:SanJamarMember us-gaap:NoncompeteAgreementsMember 2017-12-31 0000790051 csl:StarAviationMember us-gaap:CustomerRelationshipsMember us-gaap:MaximumMember 2017-01-01 2017-09-30 0000790051 csl:ArboHoldingsLimitedMember us-gaap:CustomerRelationshipsMember 2017-01-31 2017-01-31 0000790051 csl:SanJamarMember 2017-01-09 2017-12-31 0000790051 csl:SanJamarMember us-gaap:CustomerRelationshipsMember 2017-01-09 2017-01-09 0000790051 csl:StarAviationMember 2017-09-30 0000790051 csl:DrexelMetalsInc.Member 2017-07-03 0000790051 csl:AccellaPerformanceMaterialsMember us-gaap:TradeNamesMember us-gaap:MinimumMember 2017-11-01 2017-11-01 0000790051 us-gaap:OtherNoncurrentAssetsMember csl:AccellaPerformanceMaterialsMember 2017-11-01 0000790051 csl:LHiTechnologyMember 2014-10-31 0000790051 csl:AccellaPerformanceMaterialsMember us-gaap:CustomerRelationshipsMember 2017-11-01 2017-11-01 0000790051 csl:LHiTechnologyMember 2017-09-30 0000790051 csl:FinishingBrandsMember us-gaap:AcquisitionRelatedCostsMember csl:FluidTechnologyMember 2015-04-01 2015-12-31 0000790051 csl:DrexelMetalsInc.Member 2017-11-01 0000790051 csl:DrexelMetalsInc.Member 2017-07-03 2017-12-31 0000790051 csl:AccellaPerformanceMaterialsMember

us-gaap:TradeNamesMember 2017-11-01 2017-12-31 0000790051 csl:SanJamarMember
us-gaap:CustomerRelationshipsMember 2017-12-31 0000790051 csl:AccellaPerformanceMaterialsMember
csl:AcquiredTechnologyMember us-gaap:MaximumMember 2017-11-01 2017-11-01 0000790051
csl:MicroCoaxIncMember 2016-06-10 2017-06-30 0000790051 csl:MsOberflachentechnikAgMember 2016-02-19
2016-02-19 0000790051 csl:MicroCoaxIncMember us-gaap:TradeNamesMember 2017-06-30 0000790051
csl:SanJamarMember 2017-11-01 2017-12-31 0000790051 csl:StarAviationMember csl:AcquiredTechnologyMember
2017-09-30 0000790051 csl:MicroCoaxIncMember us-gaap:TradeNamesMember 2016-06-10 2017-06-30
0000790051 us-gaap:OtherNoncurrentAssetsMember csl:FinishingBrandsMember 2015-04-01 0000790051
csl:LHiTechnologyMember 2017-07-01 2017-09-30 0000790051 csl:StarAviationMember 2017-01-01 2017-09-30
0000790051 csl:AccellaPerformanceMaterialsMember us-gaap:CustomerRelationshipsMember 2017-11-01
2017-12-31 0000790051 csl:AccellaPerformanceMaterialsMember us-gaap:CustomerRelationshipsMember
us-gaap:MaximumMember 2017-11-01 2017-11-01 0000790051 csl:MicroCoaxIncMember
us-gaap:CustomerRelationshipsMember 2016-06-10 2017-06-30 0000790051 csl:StarAviationMember
us-gaap:CustomerRelationshipsMember 2017-09-30 0000790051 csl:SanJamarMember
csl:AcquiredTechnologyMember us-gaap:MaximumMember 2017-01-09 2017-01-09 0000790051
csl:MicroCoaxIncMember csl:AcquiredTechnologyMember 2017-06-30 0000790051
csl:AccellaPerformanceMaterialsMember csl:AcquiredTechnologyMember us-gaap:MinimumMember 2017-11-01
2017-11-01 0000790051 csl:FinishingBrandsMember us-gaap:CustomerRelationshipsMember 2015-04-01
0000790051 csl:FinishingBrandsMember us-gaap:CustomerRelationshipsMember csl:FluidTechnologyMember
2015-04-01 2015-12-31 0000790051 csl:StarAviationMember us-gaap:NoncompeteAgreementsMember 2017-09-30
0000790051 csl:AccellaPerformanceMaterialsMember csl:AcquiredTechnologyMember 2017-11-01 2017-12-31
0000790051 csl:MicroCoaxIncMember us-gaap:NoncompeteAgreementsMember 2017-06-30 0000790051
csl:MsOberflachentechnikAgMember us-gaap:CustomerRelationshipsMember 2016-02-19 0000790051
csl:SanJamarMember csl:AcquiredTechnologyMember 2017-12-31 0000790051
csl:AccellaPerformanceMaterialsMember us-gaap:TechnologyBasedIntangibleAssetsMember 2017-11-01 2017-11-01
0000790051 csl:MicroCoaxIncMember us-gaap:ScenarioPreviouslyReportedMember 2016-06-30 0000790051
csl:MicroCoaxIncMember us-gaap:ScenarioPreviouslyReportedMember 2016-06-10 2016-06-10 0000790051
csl:MicroCoaxIncMember us-gaap:ScenarioAdjustmentMember 2017-06-30 0000790051 csl:MicroCoaxIncMember
us-gaap:ScenarioAdjustmentMember 2016-06-10 2017-06-30 0000790051 csl:SanJamarMember
us-gaap:ScenarioPreviouslyReportedMember 2017-01-09 0000790051 csl:SanJamarMember
us-gaap:ScenarioAdjustmentMember 2017-12-31 0000790051 csl:SanJamarMember
us-gaap:ScenarioAdjustmentMember 2017-01-09 2017-12-31 0000790051 csl:SanJamarMember
us-gaap:ScenarioPreviouslyReportedMember 2017-01-09 2017-01-09 0000790051 csl:StarAviationMember
us-gaap:ScenarioAdjustmentMember 2017-09-30 0000790051 csl:StarAviationMember
us-gaap:ScenarioPreviouslyReportedMember 2016-10-03 0000790051 csl:StarAviationMember
us-gaap:ScenarioPreviouslyReportedMember 2016-10-03 2016-10-03 0000790051 csl:StarAviationMember
csl:AcquiredTechnologyMember 2017-01-01 2017-09-30 0000790051 csl:StarAviationMember
us-gaap:NoncompeteAgreementsMember 2017-01-01 2017-09-30 0000790051 csl:MicroCoaxIncMember
csl:AcquiredTechnologyMember 2016-06-10 2017-06-30 0000790051 csl:MsOberflachentechnikAgMember
us-gaap:CustomerRelationshipsMember 2016-02-19 2016-02-19 0000790051 csl:FinishingBrandsMember
csl:AcquiredTechnologyMember us-gaap:MinimumMember 2015-04-01 2015-04-01 0000790051
csl:StarAviationMember us-gaap:CustomerRelationshipsMember us-gaap:MinimumMember 2017-01-01 2017-09-30
0000790051 csl:FinishingBrandsMember csl:AcquiredTechnologyMember us-gaap:MaximumMember 2015-04-01
2015-04-01 0000790051 csl:MsOberflachentechnikAgMember csl:AcquiredTechnologyMember 2016-02-19
2016-02-19 0000790051 csl:SanJamarMember csl:AcquiredTechnologyMember 2017-01-09 2017-01-09 0000790051
csl:SanJamarMember csl:AcquiredTechnologyMember us-gaap:MinimumMember 2017-01-09 2017-01-09
0000790051 csl:MicroCoaxIncMember us-gaap:NoncompeteAgreementsMember 2016-06-10 2017-06-30
0000790051 us-gaap:CostOfSalesMember 2017-01-01 2017-12-31 0000790051
us-gaap:ResearchAndDevelopmentExpenseMember 2017-01-01 2017-12-31 0000790051
us-gaap:OtherIncomeMember 2015-01-01 2015-12-31 0000790051 us-gaap:CostOfSalesMember 2015-01-01
2015-12-31 0000790051 us-gaap:ResearchAndDevelopmentExpenseMember 2016-01-01 2016-12-31 0000790051

us-gaap:SellingGeneralAndAdministrativeExpensesMember 2015-01-01 2015-12-31 0000790051
us-gaap:ResearchAndDevelopmentExpenseMember 2015-01-01 2015-12-31 0000790051
us-gaap:CostOfSalesMember 2016-01-01 2016-12-31 0000790051
us-gaap:SellingGeneralAndAdministrativeExpensesMember 2017-01-01 2017-12-31 0000790051
us-gaap:OtherIncomeMember 2016-01-01 2016-12-31 0000790051
us-gaap:SellingGeneralAndAdministrativeExpensesMember 2016-01-01 2016-12-31 0000790051
us-gaap:OtherIncomeMember 2017-01-01 2017-12-31 0000790051 us-gaap:EmployeeRelocationMember 2017-01-01
2017-12-31 0000790051 csl:NoncashAcceleratedDepreciationMember 2016-01-01 2016-12-31 0000790051
csl:EmployeeSeveranceAndBenefitArrangementsMember 2016-01-01 2016-12-31 0000790051
us-gaap:EmployeeRelocationMember 2015-01-01 2015-12-31 0000790051 us-gaap:OtherRestructuringMember
2017-01-01 2017-12-31 0000790051 csl:EmployeeSeveranceAndBenefitArrangementsMember 2015-01-01
2015-12-31 0000790051 us-gaap:OtherRestructuringMember 2016-01-01 2016-12-31 0000790051
us-gaap:EmployeeRelocationMember 2016-01-01 2016-12-31 0000790051
csl:NoncashAcceleratedDepreciationMember 2017-01-01 2017-12-31 0000790051
us-gaap:OtherRestructuringMember 2015-01-01 2015-12-31 0000790051
csl:NoncashAcceleratedDepreciationMember 2015-01-01 2015-12-31 0000790051
csl:EmployeeSeveranceAndBenefitArrangementsMember 2017-01-01 2017-12-31 0000790051
csl:BrakeAndFrictionMember 2016-12-31 0000790051 csl:BrakeAndFrictionMember 2017-01-01 2017-12-31
0000790051 csl:FluidTechnologiesMember 2017-01-01 2017-12-31 0000790051 csl:BrakeAndFrictionMember
2017-12-31 0000790051 csl:InterconnectTechnologiesMember 2017-12-31 0000790051
csl:InterconnectTechnologiesMember 2017-01-01 2017-12-31 0000790051 csl:InterconnectTechnologiesMember
2016-12-31 0000790051 csl:FluidTechnologiesMember 2017-12-31 0000790051 csl:FluidTechnologiesMember
2016-12-31 0000790051 csl:EmployeeRetentionandTerminationBenefitsMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-01-01 2017-12-31 0000790051
csl:BrakeAndFrictionMember 2015-01-01 2015-12-31 0000790051 csl:InterconnectTechnologiesMember 2016-01-01
2016-12-31 0000790051 csl:FluidTechnologiesMember 2015-01-01 2015-12-31 0000790051
csl:FluidTechnologiesMember 2016-01-01 2016-12-31 0000790051 csl:InterconnectTechnologiesMember
2015-01-01 2015-12-31 0000790051 us-gaap:MinimumMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-01-01 2017-12-31 0000790051 csl:RestructuringofGlobalFootprintMember
csl:FluidTechnologyMember 2017-01-01 2017-12-31 0000790051 us-gaap:MinimumMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-12-31 0000790051
csl:EmployeeSeveranceAndBenefitArrangementsMember csl:MedicalBusinessMember
csl:InterconnectTechnologiesMember 2017-12-31 0000790051 us-gaap:OneTimeTerminationBenefitsMember
csl:MedicalBusinessMember csl:InterconnectTechnologiesMember 2017-09-30 0000790051
us-gaap:MaximumMember csl:NoncashAcceleratedDepreciationMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-12-31 0000790051 us-gaap:MaximumMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-12-31 0000790051
csl:EmployeeRetentionandTerminationBenefitsMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-12-31 0000790051 us-gaap:OneTimeTerminationBenefitsMember
csl:MedicalBusinessMember csl:InterconnectTechnologiesMember 2017-12-31 0000790051
csl:RestructuringofGlobalFootprintMember csl:FluidTechnologyMember 2017-12-31 0000790051
us-gaap:MaximumMember csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-01-01
2017-12-31 0000790051 us-gaap:MinimumMember us-gaap:OtherRestructuringMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-12-31 0000790051
us-gaap:MaximumMember csl:RelocateandReinstallEquipmentMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-12-31 0000790051 us-gaap:MinimumMember
csl:NoncashAcceleratedDepreciationMember csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember
2017-12-31 0000790051 us-gaap:MaximumMember us-gaap:OtherRestructuringMember
csl:ManufacturingOperationsMember csl:BrakeAndFrictionMember 2017-12-31 0000790051
us-gaap:MinimumMember csl:RelocateandReinstallEquipmentMember csl:ManufacturingOperationsMember
csl:BrakeAndFrictionMember 2017-12-31 0000790051 csl:EmployeeSeveranceAndBenefitArrangementsMember

csl:MedicalBusinessMember csl:InterconnectTechnologiesMember 2017-01-01 2017-12-31 0000790051 us-gaap:EmployeeRelocationMember csl:ManufacturingOperationsMember csl:InterconnectTechnologiesMember 2017-01-01 2017-12-31 0000790051 us-gaap:EmployeeRelocationMember csl:AdministrativeFunctionsandFacilitiesMember csl:FluidTechnologyMember 2017-01-01 2017-12-31 0000790051 us-gaap:EmployeeRelocationMember csl:AdministrativeFunctionsandFacilitiesMember csl:FluidTechnologyMember 2017-12-31 0000790051 us-gaap:EmployeeStockOptionMember 2015-01-01 2015-12-31 0000790051 us-gaap:EmployeeStockOptionMember 2016-01-01 2016-12-31 0000790051 us-gaap:EmployeeStockOptionMember 2017-01-01 2017-12-31 0000790051 csl:RestrictedStockAwardMember 2016-12-31 0000790051 csl:RestrictedStockAwardMember 2017-01-01 2017-12-31 0000790051 csl:RestrictedStockAwardMember 2017-12-31 0000790051 us-gaap:EmployeeStockOptionMember 2016-12-31 0000790051 us-gaap:EmployeeStockOptionMember 2017-12-31 0000790051 us-gaap:RestrictedStockUnitsRSUMember 2017-01-01 2017-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2016-01-01 2016-12-31 0000790051 csl:PerformanceShareAward2016Member csl:PerformanceShareAwardMember 2017-01-01 2017-12-31 0000790051 csl:ExecutiveIncentiveProgramMember 2017-12-31 0000790051 us-gaap:RestrictedStockUnitsRSUMember 2016-01-01 2016-12-31 0000790051 csl:PerformanceShareAwardMember 2017-12-31 0000790051 us-gaap:RestrictedStockUnitsRSUMember 2015-01-01 2015-12-31 0000790051 csl:PerformanceShareAwardMember 2017-01-01 2017-12-31 0000790051 us-gaap:DeferredCompensationShareBasedPaymentsMember 2017-01-01 2017-12-31 0000790051 csl:PerformanceShareAwardMember 2016-12-31 0000790051 csl:RestrictedStockAwardMember 2015-01-01 2015-12-31 0000790051 csl:PerformanceShareAwardMember 2016-01-01 2016-12-31 0000790051 csl:PerformanceShareAwardMember 2015-01-01 2015-12-31 0000790051 csl:RestrictedStockAwardMember 2016-01-01 2016-12-31 0000790051 us-gaap:MinimumMember 2017-12-31 0000790051 us-gaap:MaximumMember 2017-12-31 0000790051 us-gaap:ConstructionInProgressMember 2016-12-31 0000790051 csl:BuildingAndLeaseholdImprovementsMember 2017-12-31 0000790051 us-gaap:MachineryAndEquipmentMember 2017-12-31 0000790051 csl:BuildingAndLeaseholdImprovementsMember 2016-12-31 0000790051 us-gaap:LandMember 2016-12-31 0000790051 us-gaap:LandMember 2017-12-31 0000790051 us-gaap:ConstructionInProgressMember 2017-12-31 0000790051 us-gaap:MachineryAndEquipmentMember 2016-12-31 0000790051 csl:FoodServiceProductsMember 2015-12-31 0000790051 csl:InterconnectTechnologiesMember 2015-12-31 0000790051 csl:BrakeAndFrictionMember 2015-12-31 0000790051 csl:FluidTechnologyMember 2016-12-31 0000790051 csl:FoodServiceProductsMember 2017-01-01 2017-12-31 0000790051 csl:ConstructionMaterialsMember 2016-01-01 2016-12-31 0000790051 csl:FluidTechnologyMember 2016-01-01 2016-12-31 0000790051 csl:FluidTechnologyMember 2015-12-31 0000790051 csl:FluidTechnologyMember 2017-12-31 0000790051 csl:FluidTechnologyMember 2017-01-01 2017-12-31 0000790051 csl:ConstructionMaterialsMember 2016-12-31 0000790051 csl:FoodServiceProductsMember 2016-12-31 0000790051 csl:ConstructionMaterialsMember 2017-01-01 2017-12-31 0000790051 csl:FoodServiceProductsMember 2017-12-31 0000790051 csl:ConstructionMaterialsMember 2017-12-31 0000790051 csl:ConstructionMaterialsMember 2015-12-31 0000790051 us-gaap:CustomerRelationshipsMember 2016-12-31 0000790051 csl:PatentsAndIntellectualPropertyMember 2016-12-31 0000790051 us-gaap:OtherIntangibleAssetsMember 2016-12-31 0000790051 us-gaap:TradeNamesMember 2016-12-31 0000790051 us-gaap:IntellectualPropertyMember 2017-01-01 2017-12-31 0000790051 us-gaap:CustomerRelationshipsMember 2017-01-01 2017-12-31 0000790051 us-gaap:OtherIntangibleAssetsMember 2017-01-01 2017-12-31 0000790051 csl:WellmanTradeNameMember csl:BrakeAndFrictionMember 2016-07-01 2016-09-30 0000790051 csl:WellmanTradeNameMember csl:BrakeAndFrictionMember 2016-09-30 0000790051 csl:BrakeAndFrictionMember 2016-09-30 0000790051 csl:BrakeAndFrictionMember 2016-07-01 2016-09-30 0000790051 csl:FluidTechnologyMember us-gaap:ScenarioAdjustmentMember 2017-01-01 2017-12-31 0000790051 us-gaap:CustomerRelationshipsMember 2017-12-31 0000790051 csl:PatentsAndIntellectualPropertyMember 2017-12-31 0000790051 us-gaap:OtherIntangibleAssetsMember 2017-12-31 0000790051 us-gaap:TradeNamesMember 2017-12-31 0000790051 us-gaap:LetterOfCreditMember csl:MultipleLettersofCreditMember 2017-12-31 0000790051 us-gaap:DamagesFromProductDefectsMember 2017-12-31 0000790051 csl:SeniorNotesPayable5.125PercentDue2020Member us-gaap:FairValueInputsLevel2Member 2017-12-31

0000790051 csl:SeniorNotesPayable3.75PercentDue2027Member 2017-12-31 0000790051
csl:SeniorNotesPayable3.75PercentDue2027Member 2016-12-31 0000790051
csl:SeniorNotesPayable3.75PercentDue2022Member 2016-12-31 0000790051
csl:SeniorNotesPayable3.5PercentDue2024Member us-gaap:FairValueInputsLevel2Member 2016-12-31 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member 2017-12-31 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member us-gaap:FairValueInputsLevel2Member 2016-12-31
0000790051 csl:SeniorNotesPayable5.125PercentDue2020Member 2016-12-31 0000790051
csl:SeniorNotesPayable3.5PercentDue2024Member 2016-12-31 0000790051
csl:SeniorNotesPayable3.75PercentDue2027Member us-gaap:FairValueInputsLevel2Member 2017-12-31
0000790051 csl:SeniorNotesPayable3.5PercentDue2024Member us-gaap:FairValueInputsLevel2Member 2017-12-31
0000790051 csl:SeniorNotesPayable3.5PercentDue2024Member 2017-12-31 0000790051
csl:SeniorNotesPayable3.75PercentDue2022Member us-gaap:FairValueInputsLevel2Member 2017-12-31
0000790051 csl:SeniorNotesPayable3.75PercentDue2022Member us-gaap:FairValueInputsLevel2Member
2016-12-31 0000790051 csl:SeniorNotesPayable3.75PercentDue2027Member
us-gaap:FairValueInputsLevel2Member 2016-12-31 0000790051
csl:SeniorNotesPayable3.75PercentDue2022Member 2017-12-31 0000790051
csl:SeniorNotesPayable3.75PercentDue2022Member 2012-11-20 0000790051
csl:SeniorNotesPayable3.75PercentDue2027Member 2017-11-16 0000790051
csl:SeniorNotesPayable3.5PercentDue2024Member 2017-11-16 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member 2010-12-09 2010-12-09 0000790051
csl:SeniorNotesPayable6.125PercentDue2016Member 2016-08-31 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member 2010-12-09 0000790051
csl:SeniorNotesPayable3.75PercentDue2022Member 2012-11-20 2012-11-20 0000790051
csl:SeniorNotesPayable6.125PercentDue2016Member 2016-08-01 2016-08-31 0000790051
us-gaap:RevolvingCreditFacilityMember csl:CreditAgreementMember 2017-02-20 0000790051
csl:SeniorNotesPayable3.5PercentDue2024Member 2017-11-16 2017-11-16 0000790051
us-gaap:LetterOfCreditMember csl:CreditAgreementMember 2017-02-20 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member csl:ChangeOfControlMember 2017-01-01 2017-12-31
0000790051 us-gaap:LineOfCreditMember 2017-12-31 0000790051
csl:SeniorNotesPayable5.125PercentDue2020Member 2017-01-01 2017-12-31 0000790051
us-gaap:RevolvingCreditFacilityMember csl:CreditAgreementMember 2017-03-31 0000790051
csl:SeniorNotesPayable3.75PercentDue2027Member 2017-11-16 2017-11-16 0000790051
us-gaap:RevolvingCreditFacilityMember csl:CreditAgreementMember 2017-02-21 0000790051
us-gaap:LineOfCreditMember 2017-01-01 2017-12-31 0000790051
csl:SeniorNotesPayable6.125PercentDue2016Member 2016-12-31 0000790051 us-gaap:LineOfCreditMember
2016-01-01 2016-12-31 0000790051 us-gaap:PensionPlansDefinedBenefitMember 2017-01-01 2017-12-31
0000790051 us-gaap:PensionPlansDefinedBenefitMember 2016-01-01 2016-12-31 0000790051
us-gaap:PensionPlansDefinedBenefitMember 2015-01-01 2015-12-31 0000790051
us-gaap:PensionPlansDefinedBenefitMember 2017-12-31 0000790051 us-gaap:PensionPlansDefinedBenefitMember
2016-12-31 0000790051 us-gaap:EquityFundsMember us-gaap:FairValueInputsLevel1Member 2017-12-31
0000790051 us-gaap:FairValueInputsLevel1Member 2016-12-31 0000790051 us-gaap:CashMember
us-gaap:FairValueInputsLevel1Member 2016-12-31 0000790051 us-gaap:FixedIncomeFundsMember
us-gaap:FairValueInputsLevel1Member 2016-12-31 0000790051 us-gaap:FixedIncomeFundsMember
us-gaap:FairValueInputsLevel1Member 2017-12-31 0000790051 us-gaap:EquityFundsMember
us-gaap:FairValueInputsLevel1Member 2016-12-31 0000790051 us-gaap:CashMember
us-gaap:FairValueInputsLevel1Member 2017-12-31 0000790051 us-gaap:FairValueInputsLevel1Member 2017-12-31
0000790051 us-gaap:SupplementalEmployeeRetirementPlanDefinedBenefitMember 2016-01-01 2016-12-31
0000790051 us-gaap:PensionPlansDefinedBenefitMember 2015-12-31 0000790051
us-gaap:SupplementalEmployeeRetirementPlanDefinedBenefitMember 2017-01-01 2017-12-31 0000790051
us-gaap:SupplementalEmployeeRetirementPlanDefinedBenefitMember 2016-12-31 0000790051
us-gaap:SupplementalEmployeeRetirementPlanDefinedBenefitMember 2017-12-31 0000790051

us-gaap:EquityFundsMember 2017-12-31 0000790051 us-gaap:FixedIncomeFundsMember 2017-12-31 0000790051 csl:RoofingSystemsProductMember 2015-12-31 0000790051 csl:RoofingSystemsProductMember 2016-12-31 0000790051 csl:RoofingSystemsProductMember 2017-12-31 0000790051 csl:FluidTechnologyMember 2017-12-31 0000790051 csl:FluidTechnologyMember 2016-12-31 0000790051 us-gaap:CashAndCashEquivalentsMember 2016-12-31 0000790051 us-gaap:ShortTermInvestmentsMember 2017-12-31 0000790051 us-gaap:ShortTermInvestmentsMember 2016-12-31 0000790051 us-gaap:CashAndCashEquivalentsMember 2017-12-31 0000790051 us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2017-01-01 2017-12-31 0000790051 us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2016-12-31 0000790051 us-gaap:AccumulatedTranslationAdjustmentMember 2017-01-01 2017-12-31 0000790051 us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2016-01-01 2016-12-31 0000790051 us-gaap:AccumulatedTranslationAdjustmentMember 2016-01-01 2016-12-31 0000790051 us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2017-01-01 2017-12-31 0000790051 us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2015-12-31 0000790051 us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2017-12-31 0000790051 us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2016-01-01 2016-12-31 0000790051 us-gaap:AccumulatedTranslationAdjustmentMember 2015-12-31 0000790051 us-gaap:AccumulatedTranslationAdjustmentMember 2016-12-31 0000790051 us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2015-12-31 0000790051 us-gaap:AccumulatedDefinedBenefitPlansAdjustmentMember 2016-12-31 0000790051 us-gaap:AccumulatedTranslationAdjustmentMember 2017-12-31 0000790051 us-gaap:AccumulatedNetGainLossFromDesignatedOrQualifyingCashFlowHedgesMember 2017-12-31 0000790051 us-gaap:ForeignExchangeForwardMember us-gaap:NondesignatedMember 2016-12-31 0000790051 us-gaap:ForeignExchangeForwardMember us-gaap:CashFlowHedgingMember us-gaap:DesignatedAsHedgingInstrumentMember 2017-12-31 0000790051 us-gaap:ForeignExchangeForwardMember us-gaap:NondesignatedMember 2017-12-31 0000790051 us-gaap:ForeignExchangeForwardMember us-gaap:CashFlowHedgingMember us-gaap:DesignatedAsHedgingInstrumentMember 2016-12-31 0000790051 us-gaap:ForeignExchangeForwardMember us-gaap:CashFlowHedgingMember us-gaap:DesignatedAsHedgingInstrumentMember us-gaap:MaximumMember 2017-01-01 2017-12-31 0000790051 us-gaap:ForeignExchangeForwardMember us-gaap:NondesignatedMember us-gaap:MaximumMember 2017-01-01 2017-12-31 0000790051 2016-10-01 2016-12-31 0000790051 2016-01-01 2016-03-31 0000790051 2016-04-01 2016-06-30 0000790051 2016-07-01 2016-09-30 0000790051 2017-07-01 2017-09-30 0000790051 2017-04-01 2017-06-30 0000790051 2017-01-01 2017-03-31 0000790051 2017-10-01 2017-12-31 0000790051 csl:CFSOperationsMember us-gaap:ScenarioForecastMember 2018-01-01 2018-03-31 csl:reporting_unit iso4217:USD xbrli:shares xbrli:pure iso4217:CHF csl:item csl:segment iso4217:GBP iso4217:USD xbrli:shares

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10 K

ANNUAL REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES

EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017

www.carlisle.com

Commission file number 1 9278

CARLISLE COMPANIES INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware	**31 1168055**
(State of incorporation)	(I.R.S. Employer I.D. No)

(480) 781-5000
(Telephone Number)

16430 North Scottsdale Road, Suite 400,
Scottsdale, Arizona 85254
(Address of principal executive office)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Name of each exchange on which registered**
Common stock, $1 par value	New York Stock Exchange
Preferred Stock Purchase Rights, $1 par value	New York Stock Exchange

Indicate by check mark if the registrant is a well known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10 K or any amendment to this Form 10 K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	Accelerated filer
Non-accelerated filer	Smaller reporting company
	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. Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b 2 of the Exchange Act). Yes No

The aggregate market value of the shares of common stock of the registrant held by non affiliates was approximately $5.9 billion based upon the closing price of the common stock on the New York Stock Exchange on June 30, 2017.

As of February 13, 2018, 61,789,121 shares of common stock of the registrant were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive Proxy Statement for the Annual Meeting of Shareholders to be held on May 2, 2018 are incorporated by reference in Part III.

TABLE OF CONTENTS

Table of Contents

PART I

Item 1. Business.

Overview

Carlisle Companies Incorporated's (“Carlisle”, the “Company”, “we”, “us” or “our”) operations began in 1917, and is a diversified manufacturing company consisting of five segments that manufacture and distribute a broad range of products. Additional information is contained in Items 7 and 8. All references to "Notes" refer to our Notes to Consolidated Financial Statements in this annual report on Form 10-K.

Our Company website is *www.carlisle.com*, through which we make available, free of charge, our Annual Report on Form 10 K, Quarterly Reports on Form 10 Q and Current Reports on Form 8 K and all amendments to those reports, as soon as reasonably practicable after these reports are electronically filed with or furnished to the Securities and Exchange Commission (“SEC”).

Business Strategy

We strive to be the market leader of highly engineered products in the various markets we serve. We are dedicated to achieving low cost positions and providing service excellence based on, among other things, superior quality, on time delivery and short cycle times.

The role of senior corporate management is to (i) allocate and manage capital, (ii) manage the Company’s portfolio of businesses including identifying acquisitions and businesses for divestiture in an effort to optimize the portfolio, (iii) evaluate and motivate segment management personnel and (iv) provide general management oversight and counsel.

The segment presidents are given considerable autonomy and have a significant level of independent responsibility for their businesses' operating performance. The Company believes that this structure encourages entrepreneurial action and enhances responsive decision making, thereby enabling each operation to better serve its customers and react quickly to its customers’ needs.

The Company utilizes its Carlisle Operating System (“COS”), a manufacturing structure and strategy deployment system based on lean enterprise and six sigma principles, to drive improving operational performance. COS is a continuous improvement process that defines the way the Company does business. Waste is eliminated and efficiencies are improved enterprise wide, allowing us to increase overall profitability. Improvements are not limited to production areas, as COS is also driving improvements in new product innovation, engineering, supply chain management, warranty and product rationalization. COS has created a culture of continuous improvement across all aspects of our business operations.

The Company has a long standing acquisition strategy. Traditionally, we have focused on strategic acquisitions or acquiring new businesses that can be added to existing operations. In addition, the Company considers acquiring new businesses that can operate independently from other Carlisle companies. Factors considered in making an acquisition include consolidation opportunities, technology, customer dispersion, operating capabilities and growth potential. We acquired four businesses during 2017, which complement our existing Carlisle Construction Materials (“CCM”) and Carlisle FoodService (“CFS”) segments. We also pursue the sale of a business when it is determined they no longer fit within the Company’s long term goals or strategy, and on February 1, 2018announced the signing of a definitive agreement to sell CFS to The Jordan Company for $750 million (refer to Note 20).

For more details regarding acquisitions of the Company's businesses during the past three years, refer to "Part II—Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—Acquisitions" and Note 3.

3

Table of Contents

Financial Information About Segments

Information on the Company's revenues, operating income and identifiable assets from continuing operations by segment for the last three fiscal years is as follows:

(in millions)	2017	2016	2015
Net Sales to Unaffiliated Customers			
Carlisle Construction Materials	$2,336.2	$2,052.6	$2,002.6
Carlisle Interconnect Technologies	815.3	834.6	784.6
Carlisle FoodService Products	339.1	250.2	242.6
Carlisle Fluid Technologies	281.4	269.4	203.2
Carlisle Brake & Friction	317.9	268.6	310.2
Total	$4,089.9	$3,675.4	$3,543.2
Operating Income			
Carlisle Construction Materials	$421.9	$430.3	$351.1
Carlisle Interconnect Technologies	89.5	143.9	143.0
Carlisle FoodService Products	39.5	31.5	27.3
Carlisle Fluid Technologies	16.1	31.2	20.9
Carlisle Brake & Friction	2.6	(135.9)	17.4
Segment Totals	569.6	501.0	559.7
Corporate and unallocated [1]	(63.9)	(62.9)	(56.4)
Total	$505.7	$438.1	$503.3
Identifiable Assets			
Carlisle Construction Materials	$1,898.6	$891.6	$899.2
Carlisle Interconnect Technologies	1,473.0	1,446.3	1,264.0
Carlisle FoodService Products	469.3	206.1	199.0
Carlisle Fluid Technologies	678.7	640.9	659.5
Carlisle Brake & Friction	433.8	389.9	553.0
Segment Total	4,953.4	3,574.8	3,574.7
Corporate and unallocated [2]	346.4	391.0	376.2
Total	$5,299.8	$3,965.8	$3,950.9

[1] Includes general corporate expenses and other unallocated costs.
[2] Consists primarily of pooled cash and cash equivalents.

Description of Businesses by Segment

Carlisle Construction Materials ("CCM")

The CCM segment is a market leader in designing, manufacturing and selling thermoplastic polyolefin ("TPO"), ehtylene propylene diene monomer rubber ("EPDM") and polyvinyl chloride ("PVC") membrane and metal roofing systems. CCM also manufactures and distributes energy efficient rigid foam insulation panels for all roofing applications. Roofing materials and insulation are sold together in warranted systems or separately in non-warranted systems to the new construction, re-roofing and maintenance, general construction and industrial markets. The roofing materials, including insulation, are primarily sold under the SynTec, Versico and Hunter Panels product lines in the United States of America ("U.S." or "United States") and throughout the world and, in addition, the Resitrix and Hertalan product lines in Europe. The segment manufactures and sells liquid and spray applied waterproofing membranes, vapor and air barriers and HVAC duct sealants and hardware for the commercial and residential construction markets through its coatings and waterproofing operation. The segment manufactures block molded expanded polystyrene for a variety of end markets, predominantly roofing and waterproofing through its Insulfoam product line. The majority of CCM’s products are sold through a network of authorized sales representatives and distributors. On November 1, 2017, we acquired Accella Performance Materials LLC, a Delaware limited liability company and Accella Holdings LLC, a Delaware limited liability company (together, “Accella”). Accella, operating through its subsidiaries, is a North American specialty polyurethanes platform, offering a broad range of polyurethane products and solutions across a broad diversity of markets and applications.

Table of Contents

CCM operates manufacturing facilities located throughout the United States, its primary market, and in Germany, the Netherlands and Romania. Insulation facilities are located in New York, Illinois, Florida, Texas, Pennsylvania, Utah and Washington. EPDM manufacturing operations are located in Pennsylvania, Illinois, the Netherlands and Germany. TPO facilities are located in Mississippi, Utah and Pennsylvania. Metal roofing facilities are located in Colorado, Florida, Kentucky, Maryland and Pennsylvania. Coatings and waterproofing manufacturing operations include four production facilities in North America and one in the United Kingdom. Block molded expanded polystyrene operations are located in eight production and fabrication facilities across the United States. CCM also has a PVC manufacturing plant in Illinois. CCM, through its Accella operations, presently has nine production facilities across the United States, as well as one in Germany.

Raw materials for this segment include methylene diphenyl diisocyanate (“MDI”), polyol, EPDM polymer, TPO polymer, carbon black, processing oils, solvents, asphalt, polyester fabric, black facer paper, oriented strand board, clay and various packaging materials. Critical raw materials generally have at least two vendor sources to better assure adequate supply. The vendor typically has multiple processing facilities for raw materials that are single sourced.

Sales and earnings for CCM tend to be somewhat higher in the second and third quarters due to increased construction activity during those periods from favorable weather conditions.

The working capital practices for this segment include:

- Standard accounts receivable payment terms of 45 days to 90 days.
- Standard accounts payable payment terms of 30 days to 60 days.
- Inventories are maintained in sufficient quantities to meet forecasted demand.

CCM serves a large and diverse customer base; however, in 2017 CCM's largest distributor customer represented approximately 15% of this segment’s net sales, but did not represent 10% of the Company’s consolidated net sales. On January 2, 2018, CCM's largest distribution customer completed a merger with another significant customer, and together would have represented 22% of CCM's 2017 net sales and 12% of the Company's consolidated net sales. The loss of this customer could have a material adverse effect on this segment’s net sales and operating income. Backlog orders are not considered a significant factor of CCM’s business and were $64.7 million and $46.0 million as ofDecember 31, 2017 and 2016, respectively; however, not all of these orders are firm in nature. All orders are reasonably expected to be filled in 2018.

This segment faces competition from numerous competitors that produce roofing, insulation and waterproofing products for commercial and residential applications. The level of competition within this market varies by product line. As one of four major manufacturers in the single ply industry, CCM competes through innovative products, long term warranties and customer service. CCM offers separately priced extended warranty contracts on certain of its products ranging from five years to 40 years, the most significant being those offered on its installed roofing systems, subject to certain exclusions, covers leaks in the roofing system attributable to a problem with the particular product or the installation of the product. The building owner must have the roofing system installed by an independent authorized roofing contractor trained by CCM to install its roofing systems in order to qualify for the warranty.

Carlisle Interconnect Technologies (“CIT”)

The CIT segment is a market leader in designing, manufacturing and selling high performance wire, cable, connectors, contacts and cable assemblies and satellite communication equipment for the transfer of power and data primarily for the aerospace, medical, defense electronics, test and measurement equipment and select industrial markets. This segment operates manufacturing facilities in the United States, China and Mexico, with the United States, Europe and China being the primary target markets for sales. Sales are made by direct sales personnel and independent sales representatives.

Raw materials for this segment include gold, copper conductors that are plated with tin, nickel, or silver, polyimide tapes, polytetrafluoroethylene (“PTFE”) tapes, PTFE fine powder resin, thermoplastic resins, stainless steel, beryllium copper rod, machined metals, plastic parts and various marking and identification materials. Key raw materials are typically sourced worldwide and have at least two supplier sources to better assure adequate supply.

Table of Contents

The working capital practices for this segment include:

- Standard accounts receivable payment terms of 30 days to 60 days.
- Standard accounts payable payment terms of 30 days to 60 days.
- Inventories are maintained in sufficient quantities to meet forecasted demand. The majority of CIT's sales are from made to order products, resulting in inventories purchased on demand.

CIT serves a large and diverse customer base; however, in 2017 one customer represented approximately 10% of this segment's net sales, but did not represent 10% of the Company's consolidated net sales. The loss of this customer could have a material adverse effect on this segment's net sales and operating income. Backlog orders were $299.9 million and $217.6 million as of December 31, 2017 and 2016, respectively; however, not all of these orders are firm in nature. Of the $299.9 million in backlog orders as of December 31, 2017, $11.3 million is not reasonably expected to be filled in 2018.

The CIT segment faces competition from numerous competitors within each of the markets it serves. While product specifications, certifications and life cycles vary by market, the CIT segment primarily positions itself to gain design specification for customer platforms or products with long life cycles and high barriers to entry, such as in the aerospace and medical markets that generally have high standards for product certification as deemed by the Federal Aviation Administration ("FAA") and Food and Drug Administration ("FDA"), respectively. The CIT segment competes primarily on the basis of its product performance and its ability to meet its customers' highly specific design, engineering and delivery needs on a timely basis. Relative to many of its competitors that are large multi national corporations, the CIT segment retains the ability to remain agile and respond quickly to customer needs and market opportunities.

Carlisle FoodService Products ("CFS")

On February 1, 2018, the Company announced the signing of a definitive agreement to sell its CFS operations to The Jordan Company for $750 million in cash, subject to certain adjustments. The transaction is subject to customary closing conditions, including regulatory clearances, and is expected to close in the first quarter of 2018.

The CFS segment is a market leader in designing, manufacturing and selling of commercial foodservice and janitorial products with three main focus markets. CFS is a leading provider of (i) tabletop dining supplies, table coverings and display serving ware, (ii) food preparation, storage and handling and transport supplies and tools and (iii) cleaning and sanitation tools and waste handling for restaurants, hotels, hospitals, nursing homes, business and industry work sites and education and government facilities. CFS's Dinex® brand business is a leading provider of healthcare meal delivery systems for in room and mobile dining for acute care hospital patients and senior assisted living residents. CFS's Sanitary Maintenance Products group is a leading provider of Sparta® brand cleaning brushes, floor care supplies and waste handling for janitorial professionals managing cleaning and maintenance for commercial, industrial and institutional facilities. The CFS segment also includes the San Jamar product lines, acquired on January 9, 2017, which are leading brands of universal dispensing systems and food safety products for foodservice and hygiene applications. With the acquisition, CFS designs and distributes dispensers for paper towels, tissue, soap and air purification as well as personal and food safety products for commercial and institutional foodservice and sanitary maintenance customers, under the San Jamar brand.

CFS operates manufacturing facilities in the United States and Mexico. Sales are primarily in North America. CFS's product lines are distributed from four primary distribution centers located in North Carolina, Oklahoma, Illinois and Wisconsin to wholesalers, distributors and dealers. These distributor and dealer customers, in turn, sell to restaurants, hotels and on-site foodservice operators and sanitary maintenance professionals. Distributors and dealer business relationships are managed through both direct sales personnel and subcontracted manufacturer representatives.

Raw materials used by the CFS segment include polymer resins, stainless steel and aluminum. Key raw materials are sourced nationally from recognized suppliers of these materials.

The working capital practices for this segment include:

- Standard accounts receivable payment terms of 30 days to 60 days.
- Standard accounts payable payment terms of 30 days to 90 days.
- Inventories are maintained in sufficient quantities to meet forecasted demand.

Table of Contents

The CFS segment serves a large and diverse customer base; however, in 2017 three distributor customers together represented approximately 21% of this segment's net sales, none of which represented 10% of the Company's consolidated net sales. The loss of one of these distributor customers could have a material adverse effect on this segment's net sales and operating income. Backlog orders are not considered a significant factor of CFS's business and were $7.7 million and $5.6 million as ofDecember 31, 2017 and 2016, respectively; however, not all of these orders are firm in nature. All orders are reasonably expected to be filled in 2018.

The CFS segment is engaged in markets that are generally highly competitive and competes equally on price, service and product performance.

Carlisle Fluid Technologies ("CFT")

The CFT segment is a market leader in designing, manufacturing and selling highly engineered liquid and powder finishing equipment and system components primarily in the automotive, automotive refinishing, aerospace, agriculture, construction, marine and rail industries. The segment operates manufacturing and assembly facilities primarily in the United States, the United Kingdom, Switzerland, China and Japan, with approximately 60% of its sales outside the United States. The CFT segment manufactures and sells products that are sold under the brand names of Binks®, DeVilbiss®, Ransburg®, BGK® and MS Powder®. The majority of sales into CFT's industries are made through a worldwide network of distributors, integrators and some direct to end user sales. These business relationships are managed primarily through direct sales personnel worldwide.

Key raw materials for this segment include carbon and various grades of stainless steel, brass, aluminum, copper, machined metals, carbide, machined plastic parts and PTFE. Key raw materials are typically sourced worldwide and have at least two vendor sources to better assure adequate supply.

Approximately 20% to 25% of CFT's annual net sales are for the development and in some cases assembly of large fluid handling or other application systems projects. Timing of these system sales can result in sales that are higher in certain quarters versus other quarters within the same calendar year. In addition, timing of system sales may cause significant year over year sales variances.

The working capital practices for this segment include:

- Standard accounts receivable payment terms of 30 days to 90 days.
- Standard accounts payable payment terms of 30 days to 60 days.
- Inventories are maintained in sufficient quantities to meet forecasted demand.

CFT serves a large and diverse customer base. The loss of any single customer would not have a material adverse effect on the segment's net sales and operating income. Backlog orders are not considered a significant factor of CFT's business and were $31.9 million and $33.1 million as ofDecember 31, 2017 and 2016, respectively; however, not all of these orders are firm in nature. All orders are reasonably expected to be filled in 2018.

The CFT segment competes against both regional and international manufacturers. Major competitive factors include innovative designs, the ability to provide customers with lower cost of ownership, dependable performance and high quality at a competitive price. CFT's product's ability to spray, mix or deliver a wide range of coatings, applied uniformly in exact increments, is critical to the overall appearance and functionality. The segment's installed base of global customers is supported by a worldwide distribution network with the ability to deliver critical spare parts and other services. Brands that are well recognized and respected internationally, combined with a diverse base of customers, applications and industries served, positions the CFT segment to continue designing patented, innovative equipment and solutions for customers across the globe.

Carlisle Brake & Friction ("CBF")

The CBF segment is a market leader in designing, manufacturing and selling high-performance braking products and systems and clutch transmission friction products for off highway, on highway, aircraft and other industrial applications. CBF also includes the performance racing group which designs, manufactures and sells high performance motorsport braking products. The CBF segment manufactures and sells products which are sold under several brand names, such as Hawk®, Wellman® and Velvetouch®. CBF's products are sold by direct sales personnel to Original Equipment Manufacturers ("OEMs"), mass merchandisers and various wholesale and industrial distributors around the world, including North America, Europe, Asia and South America. Key markets served include construction, agriculture, mining,

Table of Contents

aircraft, on-highway and performance racing. Manufacturing facilities are located in the United States, the United Kingdom, Italy, China, Japan and India, where we have established a light manufacturing presence.

The brake manufacturing operations require the use of various metal products such as castings, pistons, springs and bearings. With respect to friction products, the raw materials used are fiberglass, phenolic resin, metallic chips, copper and iron powders, steel, custom fabricated cellulose sheet and various other organic materials. Raw materials are sourced worldwide to better assure adequate supply. Critical raw materials generally have at least two vendor sources.

The working capital practices for this segment include:

- Standard accounts receivable payment terms of 30 days to 60 days.
- Standard accounts payable payment terms of 30 days to 90 days.
- Inventories are maintained in sufficient quantities to meet forecasted demand.

CBF serves a large and diverse customer base; however, in 2017 one customer represented approximately 20% of this segment's net sales, but did not represent 10% of the Company's consolidated net sales. The loss of this customer could have a material adverse effect on this segment's net sales and operating income. Backlog orders were $190.3 million and $119.0 million as of December 31, 2017 and 2016, respectively; however, not all of these orders are firm in nature. All orders are reasonably expected to be filled in 2018.

This segment strives to be a market leader by competing globally against regional and international manufacturers. Few competitors participate in all served markets. A majority of competitors participate in only a few of CBF's served markets on a regional or global basis. Markets served are competitive and the major competitive factors include product performance, quality, product availability and price. The relative importance of these competitive factors varies by market segment and channel.

Intellectual Property

The Company owns or holds the right to use a variety of patents, trademarks, licenses, inventions, trade secrets and other intellectual property rights. The Company has adopted a variety of measures and programs to ensure the continued validity and enforceability of its various intellectual property rights.

Research and Development

Research and development activities include the development of new product lines, the modification of existing product lines to comply with regulatory changes and the research of cost efficiencies through raw material substitution and process improvements. The Company's research and development expenses were $54.9 million, $48.1 million and $42.8 million in 2017, 2016 and 2015, respectively, representing 1.3% of net sales in both 2017 and 2016 and 1.2% of net sales in 2015.

Environmental Matters

Refer to "Part II—Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—Environmental" and Note 11 for information regarding environmental matters.

Employees

As of December 31, 2017, the Company had approximately 14,000 employees and also had approximately 1,600 temporary workers. Certain international employees are subject to local work councils or collective bargaining agreements. The Company believes the state of its relationship with its employees is generally good.

International

Refer to Note 2 for foreign net sales and an allocation of the Company’s assets.

Table of Contents

Item 1A. Risk Factors.

The Company’s business, financial condition, results of operations and cash flows can be affected by a number of factors including but not limited to those set forth below, those set forth in our “Forward Looking Statements” disclosure in Item 7 and those set forth elsewhere in this Annual Report on Form 10 K, any one of which could cause the Company’s actual results to vary materially from recent results or from anticipated future results.

Several of the market segments that the Company serves are cyclical and sensitive to domestic and global economic conditions.

Several of the market segments in which the Company sells its products are, to varying degrees, cyclical and may experience periodic downturns in demand. For example, the CBF segment is susceptible to downturns in the construction, agriculture and mining industries. The CIT segment is susceptible to downturns in the commercial airline industry, and the CCM segment is susceptible to downturns in the commercial construction industry.

Uncertainty regarding global economic conditions may have an adverse effect on the businesses, results of operations and financial condition of the Company and its customers, distributors and suppliers. Among the economic factors which may affect performance are: manufacturing activity, commercial and residential construction, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates and credit availability. These effects may, among other things, negatively impact the level of purchases, capital expenditures and creditworthiness of the Company’s customers, distributors and suppliers, and therefore, the Company’s results of operations, margins and orders. The Company cannot predict if, when or how much worldwide economic conditions will fluctuate. These conditions are highly unpredictable and beyond the Company's control. If these conditions deteriorate, however, the Company’s business, financial condition, results of operations and cash flows could be materially adversely affected.

The Company’s earnings growth strategy is partially dependent on the acquisition and successful integration of other businesses.

The Company has a history of acquiring businesses as part of its earnings growth strategy. Typically, the Company considers acquiring companies than can be integrated within an existing business. Acquisitions of this type involve numerous risks, which may include a failure to realize expected sales growth and operating and cost synergies from integration initiatives to combine the acquired business with an existing business; increasing dependency on the markets served by the combined businesses; increased debt to finance the acquisitions or the inability to obtain adequate financing on reasonable terms.
The Company also considers the acquisition of businesses that may operate independent of existing businesses that involve similar risks with respect to a failure to realize expected sales growth or operating and cost reductions within the acquired business; and could increase the possibility of diverting corporate management’s attention from its existing operations.
The successful realization of sales growth and cost reductions and synergies with our existing businesses and within acquired stand-alone businesses and therefore increases in profitability overall, is dependent upon successful integration initiatives. If these integration initiatives do not occur, there may be a negative effect on the Company’s business, financial condition, results of operations and cash flows.
See “Part II-Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations” for recent acquisition information.

The Company has significant concentrations in the commercial construction market.

For the year ended December 31, 2017, approximately 57% of the Company’s revenues and approximately 83% of its operating income were generated by the CCM segment. Construction spending is affected by economic conditions, changes in interest rates, demographic and population shifts and changes in construction spending by federal, state and local governments. A decline in the commercial construction market could adversely affect the Company’s business, financial condition, results of operations and cash flows. Additionally, adverse weather conditions such as heavy or sustained rainfall, cold weather and snow can limit construction activity and reduce demand for roofing materials. Weather conditions can also be a positive factor, as demand for roofing materials may rise after harsh weather conditions due to the need for replacement materials.

Table of Contents

The CCM segment competes through pricing, among other factors. Increased competition in this segment has placed, and could continue to place, negative pressure on operating results in future periods.

The Company is subject to risks arising from international economic, political, legal and business factors.

The Company has increased, and anticipates it will continue to increase, its presence in global markets. Approximately 23% of the Company's revenues in2017 were generated outside the United States. The Company expects this percentage will grow as the Company continues to expand its international sales efforts. In addition, to compete globally, all of the Company's segments have operations outside the United States.

The Company's increasing reliance on international revenues and international manufacturing bases exposes its business, financial condition, operating results and cash flows to a number of risks, including price and currency controls; government embargoes or foreign trade restrictions; extraterritorial effects of U.S. laws such as the Foreign Corrupt Practices Act; expropriation of assets; war, civil uprisings, acts of terror and riots; political instability; nationalization of private enterprises; hyperinflationary conditions; the necessity of obtaining governmental approval for new and continuing products and operations, currency conversion or repatriation of assets; legal systems of decrees, laws, taxes, regulations, interpretations and court decisions that are not always fully developed and that may be retroactively or arbitrarily applied; cost and availability of international shipping channels; and customer loyalty to local companies.

The loss of, or a significant decline in business with, one or more of the Company's key customers could adversely affect the Company's business, financial condition, results of operations and cash flows.

The Company operates in several niche markets in which a large portion of the segment's revenues are attributable to a few large customers. See "Item 1. Business—Overview—Description of Businesses by Segment" for a discussion of customer concentrations by segment. A significant reduction in purchases by one or more of these customers could have a material adverse effect on the business, financial condition, results of operations or cash flows of one or more of the Company's segments.

Some of the Company's key customers enjoy significant purchasing power that may be used to exert pricing pressure on the Company. Additionally, as many of the Company's businesses are part of a long supply chain to the ultimate consumer, the Company's business, financial condition, results of operations or cash flows could be adversely affected if one or more key customers elects to in source or find alternative suppliers for the production of a product or products that the Company currently provides.

Raw material costs are a significant component of the Company's cost structure and are subject to volatility.

The Company utilizes petroleum based products, steel and other commodities in its manufacturing processes. Raw materials, including inbound freight, accounted for approximately 57% of the Company's cost of goods sold in 2017. Significant increases in the price of these materials may not be recovered through selling price increases and could adversely affect the Company's business, financial condition, results of operations and cash flows. The Company also relies on global sources of raw materials, which could be adversely impacted by unfavorable shipping or trade arrangements and global economic conditions.

Security breaches or significant disruptions of our information technology systems or violations of data privacy laws could adversely affect our business.

We rely on information technology systems, some of which are managed by third-parties, to process, transmit and store electronic information, and to manage or support critical business processes. Security breaches of these systems could result in the unauthorized or inappropriate access to confidential information or personal data entrusted to us by our business partners. Additionally, these systems may be disrupted as a result of attacks by computer hackers or viruses, human error or wrongdoing, operational failures or other catastrophic events. The Company leverages its internal information technology infrastructures, and those of its business partners, to enable, sustain and protect its global business interests, however, any of the aforementioned breaches or disruptions could adversely affect our business.

We are subject to data privacy and security laws, regulations and customer-imposed controls as a result of having access to and processing confidential, personal and/or sensitive data in the course of business. If we are unable to

Table of Contents

maintain reliable information technology systems and appropriate controls with respect to privacy and security requirements, we may suffer regulatory consequences that could be costly or otherwise adversely affect our business.

Currency fluctuation could have a material impact on the Company’s reported results of business operations.

The Company’s global net sales and other activities are translated into U.S. Dollars ("USD") for reporting purposes. The strengthening or weakening of the USD could result in unfavorable translation effects as the results of transactions in foreign countries are translated into USD. In addition, sales and purchases in currencies other than the USD expose the Company to fluctuations in foreign currencies relative to the USD. Increased strength of the USD will decrease the Company’s reported revenues or margins in respect of sales conducted in foreign currencies to the extent the Company is unable or determines not to increase local currency prices. Likewise, decreased strength of the USD could have a material adverse effect on the cost of materials and products purchased overseas. Many of the Company’s sales that are exported by its U.S. subsidiaries to foreign countries are denominated in USD, reducing currency exposure. However, increased strength of the USD may decrease the competitiveness of our U.S. subsidiaries’ products that are sold in USD within foreign locations.

The Company has entered into foreign currency forward contracts to mitigate the exposure of certain of our results of operations and cash flows to such fluctuations. Refer to Note 18 for a discussion of these contracts.

Dispositions, failure to successfully complete dispositions or restructuring activities could negatively affect the Company.

From time to time, the Company, as part of its commitment to concentrate on its core business, may dispose of all or a portion of certain businesses. Such dispositions involve a number of risks and present financial, managerial and operational challenges, including diversion of management's attention from the Company’s core businesses, increased expense associated with the dispositions, potential disputes with the customers or suppliers of the disposed businesses, potential disputes with the acquirers of the disposed businesses and a potential dilutive effect on the Company’s earnings per share. If dispositions are not completed in a timely manner, there may be a negative effect on the Company’s cash flows and/or the Company’s ability to execute its strategy.

Additionally, from time to time, the Company may undertake consolidation and other restructuring projects in an effort to reduce costs and streamline its operations. Such restructuring activities may divert management's attention from the Company’s core businesses, increase expenses on a short term basis and lead to potential disputes with the employees, customers or suppliers of the affected businesses. If restructuring activities are not completed in a timely manner or if anticipated cost savings, synergies and efficiencies are not realized, there may be a negative effect on the Company’s business, financial condition, results of operations and cash flows.

During 2017, the Company implemented cost reduction plans and incurred restructuring and severance charges of $26.8 million, primarily resulting from a reduction in workforce, facility consolidation, relocation, accelerated depreciation and lease termination costs associated with our CFT, CBF and CIT segments. Refer to Note 4 for a discussion of these restructuring programs.

The Company’s operations are subject to regulatory risks.

Certain products manufactured by our businesses operating in the aerospace and medical markets are subject to extensive regulation by the FAA and FDA, respectively. It can be costly and time consuming to obtain and maintain regulatory approvals as well as maintain certifications to supply our products to OEM aerospace customers and to obtain regulatory approvals to market medical devices. Product approvals subject to regulations might not be granted for new devices on a timely basis, if at all. Proposed new regulations or changes to regulations could result in the need to incur significant additional costs to comply. Continued government scrutiny, including reviews of the FDA medical device pre market authorization and post market surveillance processes, may impact the requirements for our medical device interconnect components. Failure to effectively respond to changes to applicable laws and regulations or comply with existing and future laws and regulations may have a negative effect on the Company’s business, financial condition, results of operations and cash flows.

Item 1B. Unresolved Staff Comments.

None.

Table of Contents

Item 2. Properties.

The number, location and size of the Company's principal properties as ofDecember 31, 2017, are shown on the following chart by segment.

Segment	Number of Facilities					Square Footage (in millions)	
	North America	Europe	Asia	Other	Total	Owned	Leased
Carlisle Construction Materials	50	6	—	—	56	5.0	1.1
Carlisle Interconnect Technologies	12	3	3	—	18	0.7	1.0
Carlisle Fluid Technologies	6	2	2	2	12	0.6	0.1
Carlisle Brake and Friction	4	2	4	—	10	1.0	0.5
Carlisle FoodService Products	13	1	—	—	14	0.2	0.9
Totals	85	14	9	2	110	7.5	3.6

In addition to the manufacturing plants, warehousing facilities and offices listed above, we lease our worldwide headquarters in Scottsdale, Arizona and regional corporate offices in Hong Kong and Shanghai, China. We consider our principal properties, as well as the related machinery and equipment, to be well maintained and suitable and adequate for their intended purpose.

Item 3. Legal Proceedings.

We are party to certain lawsuits in the ordinary course of business. Information about our legal proceedings is included in Note 11, and is incorporated by reference herein. Aside from the amounts disclosed in Note 11, if any, we do not believe that these proceedings, individually or in the aggregate, will have a material adverse effect on our business, financial condition, results of operations or cash flows.

Item 4. Mine Safety Disclosures.

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

The Company's common stock is traded on the New York Stock Exchange. As ofDecember 31, 2017, there were 1,235 shareholders of record. The number of beneficial holders is substantially greater than the number of record holders because a significant portion of our common stock is held of record in broker "street names".

Quarterly cash dividends paid, and the high and low prices of the Company's stock on the New York Stock Exchange in 2017 and 2016 were as follows:

2017	**First**	**Second**	**Third**	**Fourth**
Dividends per share	$0.35	$0.35	$0.37	$0.37
Stock Price				
High	$112.03	$109.58	$100.80	$115.91
Low	$103.30	$93.50	$92.40	$99.15

2016	**First**	**Second**	**Third**	**Fourth**

Dividends per share	$0.30	$0.30	$0.35	$0.35
Stock Price				
High	$99.79	$105.68	$108.49	$115.96
Low	$77.82	$98.38	$98.85	$101.57

12

Table of Contents

The following table summarizes the Company’s purchases of its common stock during the three months ended December 31, 2017:

2017	(a) Total Number of Shares Purchased	(b) Average Price Paid Per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs(1)
October	—	$ —	—	2,116,151
November	—	$ —	—	2,116,151
December	—	$ —	—	2,116,151
Total	—		—	

(1) Represents the number of shares that can be repurchased under the Company’s stock repurchase program. On February 6, 2018, the Board approved an increase in the Company's stock repurchase program for up to 13.7 million shares.

The Company may also reacquire shares outside of the repurchase program from time to time in connection with the forfeiture of shares in satisfaction of tax withholding obligations from the vesting of share based compensation. There were no shares reacquired in transactions outside the repurchase program during the three months ended December 31, 2017.

Item 6. Selected Financial Data.

Selected Consolidated Financial Data

(in millions except for per share data)	2017	2016	2015	2014	2013
Summary of Operations					
Net sales	$4,089.9	$3,675.4	$3,543.2	$3,204.0	$2,943.0
Gross margin	1,148.0	1,157.3	1,006.7	819.5	745.6
Selling and administrative expenses	589.4	532.0	461.9	379.0	353.7
Research and development expenses	54.9	48.1	42.8	33.8	29.3
Operating income	505.7	438.1	503.3	409.9	366.9
Income from continuing operations	365.3	250.8	319.6	251.7	235.2
Basic earnings per share	$5.75	$3.87	$4.89	$3.89	$3.69
Diluted earnings per share	$5.71	$3.83	$4.82	$3.83	$3.61
Net income	365.5	250.1	319.7	251.3	209.7
Basic earnings per share	$5.75	$3.86	$4.89	$3.89	$3.29
Diluted earnings per share	$5.71	$3.82	$4.82	$3.82	$3.22
Financial Position					
Total assets	$5,299.8	$3,965.8	$3,950.9	$3,754.9	$3,488.5
Long-term debt	1,586.2	596.4	595.6	746.0	746.5
Other Data					
Dividends paid	$92.1	$84.5	$72.3	$61.2	$53.7
Per share	$1.44	$1.30	$1.10	$0.94	$0.84

Refer to Note 1 for information regarding retrospective adjustment of prior year amounts resulting from presentation of operating income. Refer to Note 3 for information regarding recent acquisitions and their impact to financial results.

Table of Contents

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Carlisle Companies Incorporated ("Carlisle", the "Company", "we", "us" or "our") is a multi-national company that designs, manufactures and sells a wide range of products primarily throughout North America, Western Europe and the Asia Pacific region. Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is designed to provide a reader of our financial statements with a narrative from the perspective of Company management. All references to "Notes" refer to our Notes to Consolidated Financial Statements in this annual report on Form 10-K.

During the fourth quarter of 2017, we revised (i) the Consolidated Statement of Earnings to include a subtotal of operating income, with non-operating (income) expense reflected as a separate line item below interest expense, net and (ii) its segment measure of profit and loss to operating income (previously earnings before interest and taxes). We have reclassified certain prior period amounts to conform to the current period presentation. These changes were made to better reflect our results of operations and to be consistent with the change in the measure of operating performance evaluated by the Chief Operating Decision Maker, our Chief Executive Officer.

Executive Overview

We focus on achieving profitable growth in our segments both organically, through new product development, product line extensions and entering new markets, as well as through acquisitions of businesses that complement our existing technologies, products and market channels. We focus on obtaining profitable growth through:

- Year over year improvement in sales, operating income margins, net earnings and return on invested capital ("ROIC");
- Reduction of working capital (defined as receivables, plus inventories, net of accounts payable) as a percentage of net sales;
- Globalization; and