

RPM INTERNATIONAL INC/DE/
 Form 424B5
 February 27, 2019
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CALCULATION OF REGISTRATION FEE

Title of each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price	Proposed Maximum Aggregate	
			Offering Price	Amount of Registration Fee(1)
4.450% Notes due 2029	\$350,000,000	99.856%	\$349,496,000	\$42,360

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

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Filed Pursuant to Rule 424(b)(5)

Registration No. 333-217291

PROSPECTUS SUPPLEMENT

(To Prospectus dated April 13, 2017)

\$350,000,000

RPM International Inc.

4.550% Notes due 2029

We are offering \$350 million aggregate principal amount of 4.550% Notes due 2029 (the notes). The notes will mature on March 1, 2029. RPM International Inc. will pay interest on the notes semiannually on March 1 and September 1 of each year, beginning September 1, 2019. We may redeem the notes at our option, at any time or from time to time, either in whole or in part, at the applicable redemption prices described in this prospectus supplement. See Description of Notes Optional Redemption. If a change of control triggering event as described in this prospectus supplement occurs, unless we have exercised our option to redeem the notes, we will be required to offer to repurchase the notes at a purchase price equal to 101% of their principal amount plus accrued and unpaid interest to, but excluding, the repurchase date. See Description of Notes Change of Control Offer.

The notes will be our general unsecured obligations. The notes will rank equally with all of our current and future unsecured, unsubordinated debt and will be senior in right of payment to all of our future subordinated debt. The notes are a new issuance of securities with no established trading market.

The notes are being offered for sale in the United States and certain jurisdictions outside the United States in which it is lawful to make such offers. We do not intend to apply for the listing of the notes on any securities exchange or for the quotation of the notes in any dealer quotation system.

Investing in the notes involves risks. See Risk Factors beginning on page S-13 of this prospectus supplement and Risk Factors beginning on page 4 of the accompanying prospectus.

	Per Note	Total
Initial public offering price(1)	99.856%	\$ 349,496,000
Underwriting discount	0.650%	\$ 2,275,000
Proceeds, before expenses, to RPM International Inc.(1)	99.206%	\$ 347,221,000

(1) Plus accrued interest from February 27, 2019 if settlement occurs after that date.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed on the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The notes will be delivered in book-entry form only through the facilities of The Depository Trust Company, including for the accounts of Euroclear Bank S.A./N.V., as operator of the Euroclear System, or Clearstream Banking, société anonyme, against payment in New York, New York on or about February 27, 2019.

Joint Book-Running Managers

BofA Merrill Lynch

Santander
Co-Managers

Wells Fargo Securities

Citizens Capital Markets

Fifth Third Securities
PNC Capital Markets LLC

KeyBanc Capital Markets

MUFG

The date of this prospectus supplement is February 25, 2019

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You should read this prospectus supplement along with the accompanying prospectus dated April 13, 2017. This prospectus supplement and the accompanying prospectus form one single document and both contain information you should consider when making your investment decision. You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and any related free writing prospectus prepared by us or on our behalf. We have not, and the underwriters have not, authorized anyone to provide you with information that is different. If the information contained in this prospectus supplement is inconsistent with the accompanying prospectus, you should rely on this prospectus supplement. The information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and any related free writing prospectus prepared by us or on our behalf may only be accurate as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the notes in certain jurisdictions may be restricted by law. Persons who come into possession of this prospectus supplement and the accompanying prospectus should inform themselves about and observe any such restrictions. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which contains the terms of this offering of notes. The second part is the accompanying prospectus dated April 13, 2017, which is part of our Registration Statement on Form S-3.

This prospectus supplement may add to, update or change the information in the accompanying prospectus. If information in this prospectus supplement is inconsistent with information in the accompanying prospectus, the information in this prospectus supplement will apply and will supersede that information in the accompanying prospectus. It is important for you to read and consider all information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus in making your investment decision.

No person is authorized to give any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement or the accompanying prospectus and, if given or made, such information or representations must not be relied upon as having been authorized. The distribution of this prospectus supplement and the accompanying prospectus and the offering of the notes in certain jurisdictions may be restricted by law. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus supplement and the accompanying prospectus, nor any sale made hereunder, shall under any circumstances create any implication that there has been no change in our affairs since the date of this prospectus supplement, or that the information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus is correct as of any time subsequent to the date of such information.

In this prospectus supplement and the accompanying prospectus, unless otherwise stated, references to RPM, we, us, our and the Company refer to RPM International Inc. and its consolidated subsidiaries. With respect to the discussion of the terms of the notes on the cover page, in the section entitled Summary and in the section entitled Description of Notes, the words RPM, we, us, our and the Company refer only to RPM International Inc. and not to any of its subsidiaries.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission (SEC). The reports, proxy statements and other information that we file electronically with the SEC are available to the public free of charge at the SEC's website at www.sec.gov. You can also inspect our reports, proxy statements and other information at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

We incorporate by reference into this prospectus supplement and the accompanying prospectus the information we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement and the accompanying prospectus. Some information contained in this prospectus supplement and the accompanying prospectus updates the information incorporated by reference, and information that we subsequently file with the SEC will automatically update information in this prospectus supplement and accompanying prospectus, as well as our other filings with the SEC. In other words, in the case of a conflict or inconsistency between information in this prospectus supplement and the accompanying prospectus and/or information incorporated by reference, you should rely on the information contained in the document that was filed later. We incorporate by reference the documents listed below and any filings we make with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended

(the Exchange Act), after the initial filing of this prospectus supplement and prior to the time that we sell all the securities offered

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under this prospectus supplement, other than the portions of such documents that by statute, by designation in such documents, or otherwise are not deemed to be filed with the SEC or are not required to be incorporated herein by reference:

Our Annual Report on Form 10-K for our fiscal year ended May 31, 2018, filed on July 23, 2018;

Our Quarterly Report on Form 10-Q for the quarter ended August 31, 2018, filed on October 3, 2018 and our Quarterly Report on Form 10-Q for the quarter ended November 30, 2018, filed on January 8, 2019; and

Our Current Reports on Form 8-K filed on June 28, 2018 (except that the information furnished pursuant to Item 7.01 of such Form 8-K and the exhibit relating to such information is not incorporated into this prospectus supplement), July 6, 2018, August 17, 2018, September 25, 2018, October 9, 2018, November 6, 2018, November 28, 2018 (except that the information furnished pursuant to Item 7.01 of such Form 8-K and the exhibit relating to such information is not incorporated into this prospectus supplement) and February 25, 2019.

We will provide to each person, including any beneficial owner, to whom this prospectus supplement is delivered any or all of these filings (other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing) at no cost, upon written or oral request. You may request these documents by writing to or telephoning us at the following address and number:

Corporate Secretary

RPM International Inc.

2628 Pearl Road

P.O. Box 777

Medina, Ohio 44258

(330) 273-5090

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus (including the information incorporated by reference herein and therein) contain forward-looking statements. These statements relate to our plans, expectations, estimates and beliefs of future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by any forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as may, will, could, would, should, expect, plan, anticipate, project, intend, believe, estimate, predict, potential, pro forma, seek or continue or the negative of the comparable terminology. These statements are only predictions and we can give no assurance that such expectations will prove to be correct. Some of the things that could cause our actual results to differ substantially from our expectations are:

global markets and general economic conditions, including uncertainties surrounding the volatility in financial markets, the availability of capital and the effect of changes in interest rates, and the viability of banks and other financial institutions;

the prices, supply and capacity of raw materials, including assorted pigments, resins, solvents, and other natural gas- and oil-based materials; packaging, including plastic containers; and transportation services, including fuel surcharges;

continued growth in demand for our products;

legal, environmental and litigation risks inherent in our construction and chemicals businesses, and risks related to the adequacy of our insurance coverage for such matters;

the effect of changes in interest rates;

the effect of fluctuations in currency exchange rates upon our foreign operations;

the effect of non-currency risks of investing in and conducting operations in foreign countries, including those relating to domestic and international political, social, economic and regulatory factors;

risks and uncertainties associated with our ongoing acquisition and divestiture activities;

risks and uncertainties associated with our ongoing operating improvement initiatives;

risks related to the adequacy of our contingent liability reserves; and

other factors referenced in this prospectus supplement and the accompanying prospectus, including those set forth under the caption Risk Factors, and in our filings with the SEC, including those set forth or discussed in the Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations sections of those reports.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this prospectus supplement to conform them to actual results. All of the forward-looking statements are qualified in their entirety by reference to the factors discussed in and incorporated by reference into the section captioned Risk Factors, and by any cautionary language, in this prospectus supplement and the accompanying prospectus. We caution you that these risk factors may not be exhaustive. We operate in a continually changing business environment, and new risk factors emerge from time to time. We cannot predict such new risk factors, nor can we assess the impact, if any, of such new risk factors on our businesses or the extent to which any factor or combination of factors, may cause actual results to differ materially from those projected in any forward-looking statements. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this prospectus supplement and the accompanying prospectus or in documents incorporated by reference therein might not occur.

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SUMMARY

The following summary is qualified in its entirety by the more detailed information included elsewhere or incorporated by reference in this prospectus supplement and the accompanying prospectus. Because this is a summary, it may not contain all the information that may be important to you. You should read the entire prospectus supplement and the accompanying prospectus as well as the documents incorporated by reference carefully, including the Risk Factors and the financial statements and the related notes, before making an investment decision.

The Company

Our subsidiaries manufacture, market and sell various specialty chemical product lines, including high-quality specialty paints, infrastructure rehab and repair products, protective coatings, roofing systems, sealants and adhesives, focusing on the maintenance and improvement needs of the industrial, specialty and consumer markets. Our family of products includes those marketed under brand names such as API, Betumat, Carboline, CAVE, DAP, Day-Glo, Dri-Eaz, Dryvit, Ekspan, Euclid, EUCO, Fibergrate, Fibregrid, Fibrecrete, Flecto, Flowcrete, Grupo PV, Hummervoll, illbruck, Key Resin, Mohawk, Prime Resins, Rust-Oleum, Specialty Polymer Coatings, Stonhard, TCI, Toxement, Tremco, Tuf-Strand, Universal Sealants, Viapol, Watco and Zinsser. As of May 31, 2018, our subsidiaries marketed products in approximately 166 countries and territories and operated manufacturing facilities in approximately 145 locations in the United States, Argentina, Australia, Belgium, Brazil, Canada, Chile, China, Colombia, France, Germany, India, Italy, Malaysia, Mexico, The Netherlands, New Zealand, Norway, Poland, South Africa, South Korea, Spain, Sweden, Turkey, the United Arab Emirates and the United Kingdom. Approximately 37% of our sales are generated in international markets through a combination of exports to and direct sales in foreign countries. For the fiscal year ended May 31, 2018, we recorded net sales of \$5.3 billion.

Our business is divided into three reportable segments: the industrial reportable segment (industrial segment), the specialty reportable segment (specialty segment) and the consumer reportable segment (consumer segment). Within each reportable segment, we aggregate several operating segments which comprise individual companies or groups of companies and product lines, which generally address common markets, utilize similar technologies and are able to share manufacturing or distribution capabilities. The industrial segment (Construction Products Group and Performance Coatings Group), which comprised approximately 53% of our total net sales for the fiscal year ended May 31, 2018 and for the six months ended November 30, 2018, includes maintenance and protection products for roofing and waterproofing systems, flooring, industrial coatings, passive fire protection, corrosion control, high-performance sealing and bonding solutions, infrastructure rehabilitation and repair and other construction chemicals. The consumer segment (Rust-Oleum Group, DAP Group and SPG-Consumer Group) comprised approximately 33% of our total net sales for the fiscal year ended May 31, 2018 and for the six months ended November 30, 2018, includes rust-preventative, special purpose and decorative paints, caulks, sealants, primers, nail enamels, cement, cleaners, floor sealers and woodcare coatings and other branded consumer products. The specialty segment (Specialty Products Group (SPG) Industrial Group) comprised approximately 14% of our total net sales for the fiscal year ended May 31, 2018 and for the six months ended November 30, 2018, includes industrial cleaners, restoration services equipment, colorants, exterior finishes, edible coatings and other specialty original equipment manufacturer (OEM) coatings.

Industrial Segment

Our industrial segment products are sold throughout North America and also account for the majority of our international sales. Our industrial product lines are sold directly to contractors, distributors and end-users, such as owners of industrial manufacturing facilities, public institutions and other commercial customers. Our

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industrial segment generated \$2.8 billion in net sales for the fiscal year ended May 31, 2018 and \$1.5 billion in net sales for the six months ended November 30, 2018 and includes the following major product lines and brand names:

Construction Products Group:

Waterproofing, coatings and institutional roofing systems used in building protection, maintenance and weatherproofing applications marketed under our Tremco, AlphaGuard, OneSeal, PowerPly, TremPly, TremLock, Vulkem and TREMproof brand names;

sealants, air barriers, tapes and foams that seal and insulate joints in various construction assemblies and glazing assemblies marketed under our Tremco, Dymonic, ExoAir and Spectrem brand names;

new residential home weatherization systems marketed under our TUFF-N-DRI, Watchdog Waterproofing and Enviro-Dri brand names;

specialized roofing and building maintenance and related services marketed by our Weatherproofing Technologies subsidiary;

sealing and bonding solutions for windows and doors, facades, interiors and exteriors under our illbruck brand name;

flooring, waterproofing and in-plant glazing solutions under our Tremco brand name;

high-performance resin flooring systems, epoxy floor paint and coatings, concrete repair and protection products and decorative concrete for industrial and commercial applications sold under our Flowcrete and RPM Belgium brand names;

rolled asphalt roofing materials, waterproofing products, and chemical admixtures marketed under our Viapol, Vandex and Betumat brand names;

concrete and masonry admixtures, concrete fibers, curing and sealing compounds, structural grouts and mortars, epoxy adhesives, injection resins, polyurethane foams, floor hardeners and toppings, joint fillers, industrial and architectural coatings, decorative color/stains/stamps, and a comprehensive selection of restoration materials marketed under the Euclid, CAVE, Toxement, Viapol, Dural, EUCO, Eucon, Fiberstrand, Increte Systems, Plastol, Sentinel, Speed Crete, Tuf-Strand, Prime Gel, Prime Bond, Prime Coat, Prime Guard, Prime Rez and Prime Flex brand names;

solutions for fire stopping and intumescent steel coating under our Nullifire and Firetherm brand names;
and

solutions for the manufacturing industry under our Pactan brand name.

Performance Coatings Group:

high-performance polymer flooring systems for industrial, institutional and commercial facilities, as well as offshore and marine structures and cruise, ferry and navy ships marketed under our Stonhard, Hummervoll and API brand names;

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commercial, decorative flooring for architectural and design applications under the Liquid Elements and Expanko brand names;

fiberglass reinforced plastic gratings and shapes used for industrial platforms, staircases and walkways marketed under our Fibergrate, Chemgrate, Corgrate, Fibregrid and Safe-T-Span brand names;

high-performance, heavy-duty corrosion-control coatings, containment linings, fireproofing and soundproofing products and heat and cryogenic insulation products for a wide variety of industrial infrastructure and oil and gas-related applications marketed under our Carboline, Specialty Polymer Coatings, Nullifire, Charflame, Firefilm, A/D Fire, Thermo-Lag, Plasite and Perlifoc brand names;

specialty construction products including bridge expansion joints, structural bearings, bridge deck and parking deck membranes, curb and channel drains, highway markings, protective coatings and asphalt and concrete repair products marketed under our Universal Sealants, BridgeCare, StructureCare, Pitchmastic, Nufins, Visul, EnviroKerb, EnviroChannel, EnviroDeck, EnviroGrate, Fibrecrete, Texacrete, Fibrejoint, Samiscreed and Epoplex brand names; and

amine curing agents, reactive diluents, specialty epoxy resins and other intermediates under our Arnette Polymers brand name.

Consumer Segment

Our consumer segment manufactures and markets professional use and do-it-yourself (DIY) products for a variety of mainly consumer applications, including home improvement and personal leisure activities. Our consumer segment's major manufacturing and distribution operations are located primarily in North America, along with a few locations in Europe, Australia, South Africa and South America. Consumer segment products are sold directly to mass merchandisers, home improvement centers, hardware stores, paint stores, craft shops, cosmetic companies and to other smaller customers through distributors. Our consumer segment generated \$1.8 billion in net sales in the fiscal year ended May 31, 2018 and \$917.8 million in net sales for the six months ended November 30, 2018, and is composed of the following major product lines and brand names:

Rust-Oleum Group:

a broad line of coating products to protect and decorate a wide variety of surfaces for the DIY and professional markets which are sold under several key Rust-Oleum brand names, including Stops Rust, American Accents, Painter's Touch, Specialty, Professional, Universal, Varathane, NeverWet, Watco, Epoxy Shield, Restore, Rock Solid, Whink, Miracle Sealants, SPS, Spraymate, Krud Kutter, Zinsser, XIM, Industrial Choice, Road Warrior, Sierra Performance, Hard Hat, Mathys, CombiColor, Noxyde, Blackfriar, HiChem and MultiSpec. In addition, Rust-Oleum branded products in Canada are marketed under the Rust-Oleum, Tremclad, Varathane and Zinsser brand names;

a broad line of specialty products targeted to solve problems for the paint contractor and the DIYer for applications that include surface preparation, mold and mildew prevention, wallpaper removal and application, and waterproofing, under our Zinsser, B-I-N, Bulls Eye 1-2-3, Cover Stain, DIF, FastPrime, Sealcoat, Jomax, Gardz, Perma-White, Shieldz, Watertite, Okon and Parks brand names;

cleaners sold under the Whink brand name and floor sealers sold under the Miracle Sealants and 511 brand names;

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deck and fence restoration products under the Wolman brand name;

metallic and faux finish coatings marketed under our Modern Masters brand name;

exterior wood deck and concrete restoration systems, and flooring finishes marketed under our Restore and RockSolid brand names; and

an assortment of other products, including hobby paints and cements marketed under our Testors brand name.

DAP Group:

a complete line of caulks, sealants, adhesives, insulating foam, spackling, glazing, and other general patch and repair products for home improvement and construction marketed through a wide assortment of DAP branded products, including 33 , 53 , 1012 , 4000, 7000, Alex, Alex Fast Dry, Alex Plus, Alex Ultra, Alex Flex, Beats The Nail, Blend-Stick, Blockade, Butyl-Flex, Caulk-Be-Gone, Crack Shot, Custom-Patch, DAP 3.0, DAP CAP, DAPtex, DryDex, Dynaflex 230, Dynaflex Ultra, Dynagrip, Elastopatch, Fast N Final, FastPatch, Kwik Foam, Kwik Seal, Kwik Seal Plus, Kwik Seal Ultra, Mono, Patch Stick, Patch-N-Paint, Plastic Wood, Platinum Patch, Presto Patch, Quick Plug, Rapid Fuse, Rely-On, Seal N Peel, SIDE Winder, Silicone Plus, Simple Seal, SMARTBOND, StrongStik, Touch N Foam, Touch N Seal, Weldwood and Phenoseal, which is a brand of Gloucester Company Inc., which is a subsidiary of DAP Products Inc.

SPG-Consumer Group:

nail enamel, polish and coating components for the personal care industry.

Specialty Segment

Our specialty segment products are sold throughout North America and a few international locations, primarily in Europe. Our specialty product lines are sold directly to contractors, distributors and end-users, such as industrial manufacturing facilities, public institutions and other commercial customers. The specialty segment generated \$0.8 billion in net sales for the fiscal year ended May 31, 2018 and \$404.8 million in net sales for the six months ended November 30, 2018, and includes the following major product lines and brand names:

fluorescent colorants and pigments marketed under our Day-Glo, Radiant and Dane Color brand names;

shellac-based-specialty coatings for industrial and pharmaceutical uses, edible glazes, food coatings and ingredients marketed under our Mantrose-Hauser, NatureSeal and Holton Food Products brand names;

highly insulated building cladding materials (Exterior Insulating and Finishing Systems, EIFS)
principally marketed in the U.S., Canada, U.K. and Poland under the Dryvit brand name;

fire and water damage restoration products marketed under the Dri-Eaz, Unsmoke and ODORx brand
names;

professional carpet cleaning and disinfecting products marketed under the Sapphire Scientific, Chemspec
and Prochem brand names;

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fuel additives marketed under our Valvtect brand name;

wood treatments marketed under our Kop-Coat and Tru-Core brand names;

pleasure marine coatings marketed under our Pettit, Woolsey and Z-Spar brand names;

wood furniture finishes and touch-up products marketed under our CCI/Finishworks, Mohawk, Chemical Coatings, Behlen, Westfield Coatings, Finishworks and Morrells brand names; and

a variety of products for specialized applications, including powder coatings for exterior and interior applications marketed under our TCI brand name.

2020 MAP to Growth

Between May and August 2018, we approved and began implementing a multi-year restructuring plan, the 2020 Margin Acceleration Plan (2020 MAP to Growth). This plan is expected to increase operational efficiency while maintaining our entrepreneur growth culture. The initial phases of our plan affected all of our reportable segments as well as our corporate/nonoperating segment and focused on margin improvement by simplifying business processes, reducing inventory categories and rationalizing SKUs, eliminating underperforming businesses, reducing headcount and working capital, and improving operating efficiency. These restructuring activities are on-going and we have made significant progress in many of these areas.

Further, during the second quarter ended November 30, 2018, we announced additional phases of our 2020 MAP to Growth. These phases started in September 2018 and will continue through December 2020. Our restructuring plan will continue to drive the de-layering and simplification of management and businesses associated with group realignment. Also included is the implementation of four center-led functional areas including manufacturing and operations, procurement and supply chain, information technology, and accounting and finance. Additionally, these added restructuring plans target optimization of our manufacturing facilities to ultimately provide more efficient plant and distribution facilities. As a result, we are implementing the closure of twelve plants and seven warehouses and, consequently, we expect to incur costs as part of these planned closures.

Throughout all phases of our 2020 MAP to Growth initiative, we will continue to assess for additional areas of improvement and evaluate for potential incremental cost savings. As such, we have already broadened the scope of our 2020 MAP to Growth initiative to include consolidation of select general and administrative areas, including potential outsourcing, the estimated costs of which have not yet been finalized. We anticipate accomplishing our 2020 MAP to Growth plans and objectives, as broadly outlined above, by the end of calendar year 2020.

Recent Developments Status of SEC Action

We were notified by the SEC on June 24, 2014, that we are the subject of a formal investigation pertaining to the timing of our disclosure and accrual of loss reserves in fiscal 2013 with respect to the previously disclosed U.S. Department of Justice (the DOJ) and the U.S. General Services Administration (the GSA) Office of Inspector General investigation into compliance issues relating to Tremco Roofing Division 's GSA contracts. As previously disclosed, our Audit Committee completed an investigation into the facts and

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circumstances surrounding the timing of our disclosure and accrual of loss reserves with respect to the GSA and DOJ investigation, and determined that it was appropriate to restate our financial results for the first, second and third quarters of fiscal 2013. These restatements had no impact on our audited financial statements for the fiscal years ended May 31, 2013 or 2014. The Audit Committee's investigation concluded that there was no intentional misconduct on the part of any of our officers.

In connection with the foregoing, on September 9, 2016, the SEC filed an enforcement action against us and our General Counsel. We have cooperated with the SEC's investigation and believe the allegations in the complaint mischaracterize both our and our General Counsel's actions in connection with the matters related to our quarterly results in fiscal 2013 and are without merit. Both we and our General Counsel filed motions to dismiss the complaint on February 24, 2017. Those motions to dismiss the complaint were denied by the Court on September 29, 2017. We and our General Counsel filed answers to the complaint on October 16, 2017. Formal discovery commenced in January 2018 and is ongoing. The parties have engaged in written discovery, and depositions of fact witnesses began in September 2018. Further depositions scheduled in January 2019 were put on hold due to the U.S. government shutdown. The Court recently granted a joint motion to modify the case schedule in light of the delay resulting from the U.S. government shutdown, and set deadlines including May 10, 2019 for discovery, July 19, 2019 for our and our General Counsel's dispositive motions, September 13, 2019 for the SEC's oppositions and cross-dispositive motions, October 11, 2019 for our and our General Counsel's reply briefs and cross-oppositions, and November 8, 2019 for the SEC's cross-reply brief. We intend to continue to contest the allegations in the complaint vigorously.

Also in connection with the foregoing, a stockholder derivative action was filed in the United States District Court, Northern District of Ohio, Eastern Division, against certain of our directors and officers. The court has stayed this stockholder derivative action pending the completion of the SEC enforcement action.

Our principal executive offices are located at 2628 Pearl Road, P.O. Box 777, Medina, Ohio 44258, and our telephone number is (330) 273-5090. We maintain a website at www.rpminc.com. The information on, or accessible through, our website is not part of this prospectus supplement or the accompanying prospectus.

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The summary below describes the principal terms of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The Description of Debt Securities section of the accompanying prospectus, as supplemented by the Description of Notes section of this prospectus supplement, contains a more detailed description of the terms and conditions of the notes. As used in this section, we, our, and us refer to RPM International Inc. and not to its consolidated subsidiaries.

Issuer	RPM International Inc., a Delaware corporation
Securities Offered	\$350 million aggregate principal amount of 4.550% Notes due 2029.
Maturity	The notes will mature on March 1, 2029.
Interest Rate	The notes will bear interest at a rate of 4.550% per year payable semiannually in arrears on March 1 and September 1 of each year, commencing on September 1, 2019.
Ranking	<p>The notes will be our general unsecured obligations. The notes will rank equally in right of payment with all of our other current and future unsecured, unsubordinated debt and senior in right of payment to all of our future subordinated debt. The notes will be effectively subordinated to:</p> <p>any of our secured debt to the extent of the assets securing that debt; and</p> <p>all debt for money borrowed and other liabilities of our subsidiaries to the extent of the assets of those subsidiaries.</p>
Covenants	<p>The notes contain covenants that will limit our ability to:</p> <p>incur some liens securing debt;</p> <p>engage in some sale-leaseback transactions; and</p>

enter into some consolidations, mergers or transfers of substantially all of our assets.

These covenants are subject to important exceptions as described in the Description of Debt Securities section of the accompanying prospectus and the Description of Notes section of this prospectus supplement.

Repurchase at the Option of Holders Upon a Change of Control Triggering Event

If we experience a Change of Control Triggering Event (as defined in Description of Notes Change of Control Offer), we will be required, unless we have exercised our right to redeem the notes, to offer to purchase the notes at a purchase price equal to 101% of their principal amount plus accrued and unpaid interest to, but excluding, the repurchase date.

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Optional Redemption	Prior to December 1, 2028 (the date that is three months prior to the maturity date of the notes), the notes will be redeemable at our option, at any time in whole or from time to time in part, at a redemption price equal to the greater of (1) 100% of the principal amount of the notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 30 basis points, plus accrued and unpaid interest. On or after December 1, 2028 (the date that is three months prior to the maturity date of the notes), the notes will be redeemable at our option, at any time in whole or from time to time in part, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date. See Description of Notes Optional Redemption.
Sinking Fund	None.
Use of Proceeds	We intend to use the net proceeds from the sale of the notes to repay a portion of the outstanding borrowings under our revolving credit facility and for general corporate purposes. See Use of Proceeds in this prospectus supplement.
Denominations and Form	We will issue the notes in the form of one or more fully registered global notes registered in the name of the nominee of The Depository Trust Company (DTC). The notes will be issued in minimum denominations of \$2,000 and in integral multiples of \$1,000 in excess thereof.
No Listing	We do not intend to apply for the listing of the notes on any securities exchange or for the quotation of the notes in any dealer quotation system.
Additional Issuances	We may reopen the notes and issue an unlimited principal amount of additional notes in the future. See Description of Notes in this prospectus supplement and Description of Debt Securities General in the accompanying prospectus.
Risk Factors	An investment in the notes involves risks. You should carefully consider the information set forth in the section of this prospectus supplement entitled Risk Factors beginning on page S-13, as well as other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus before deciding whether to

invest in the notes.

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The following information sets forth summary historical consolidated financial information of RPM International Inc. for the periods presented. We derived the summary historical consolidated financial information presented below for each of the five fiscal years in the period ended May 31, 2018 from our audited consolidated financial statements and our 2018 Annual Report to Stockholders. The information as of and for the six months ended November 30, 2017 and November 30, 2018 was derived from our unaudited interim consolidated financial statements and includes, in the opinion of management, all normal and recurring adjustments necessary to present fairly the information for such periods. The results of operations for the six months ended November 30, 2017 and November 30, 2018 are not necessarily indicative of the results to be expected for the fiscal year ending May 31, 2019.

You should read the financial information presented below in conjunction with the respective audited and unaudited consolidated financial statements and related notes, Management's Discussion and Analysis of Results of Operations and Financial Condition and other financial information contained in our Annual Report on Form 10-K for the year ended May 31, 2018 and our Quarterly Report on Form 10-Q for the quarter ended November 30, 2018, which are incorporated by reference in this prospectus supplement and the accompanying prospectus. See the section entitled "Where You Can Find More Information" in this prospectus supplement.

	Fiscal Years Ended May 31,					Six Months Ended	
	2014	2015	2016	2017	2018	November 30,	2018
	(In millions, except per share amounts and percentages)					(Unaudited)	
Statement of Operations Data:							
Net sales	\$ 4,376.4	\$ 4,594.6	\$ 4,813.6	\$ 4,958.2	\$ 5,321.6	\$ 2,660.8	\$ 2,822.5
Cost of sales	2,500.6	2,653.2	2,726.6	2,792.5	3,140.4	1,537.8	1,690.5
Gross profit	1,875.8	1,941.4	2,087.0	2,165.7	2,181.2	1,123.0	1,132.0
Selling, general and administrative expenses(a)							