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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): December 6, 2010

The Scotts Miracle-Gro Company

(Exact name of registrant as specified in its charter)

Ohio	001-11593	31-1414921
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

14111 Scottslawn Road, Marysville, Ohio	43041
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 937-644-0011

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

[Top of the Form](#)

Item 1.01 Entry into a Material Definitive Agreement.

On December 7, 2010, The Scotts Miracle-Gro Company (the "Company") announced that it has received a binding offer from Israel Chemicals Ltd. ("ICL") to acquire all of the issued and outstanding shares of certain of the Company's indirect subsidiaries as well as certain other assets, which together make up a significant majority of the assets of the Company's global professional business (the "Business"), for $270 million, subject to certain adjustments at closing, in an all-cash transaction. The Company's non-European professional seed business is not included in this offer. Upon receipt of approval from the Business' works council in the Netherlands, ICL, the Company and The Scotts Company LLC ("Scotts"), a wholly-owned subsidiary of the Company, intend to enter into a definitive share and business sale agreement (the "SBSA") providing for the sale of the professional business by Scotts to ICL. The Company expects to guarantee all of Scotts' obligations under the SBSA.

The Company countersigned the offer on December 6, 2010, thereby agreeing to comply with certain provisions of the offer, which, in part, references certain terms of the SBSA. Agreed terms include provisions (i) requiring that the Company deal exclusively with ICL with respect to a sale of the Business and restricting solicitation of competing offers for the Business, (ii) requiring that the Company use reasonable efforts to obtain the approval of the Business' works council in the Netherlands, (iii) pertaining to the termination fees summarized below, (iv) relating to the warranties set forth in the SBSA, (v) requiring the parties to use reasonable endeavors to satisfy conditions precedent and pre-closing obligations (which include compliance with the provisions of, and receipt of approvals from, environmental and other regulatory bodies), and (vi) relating to confidentiality and non-disclosure obligations.

Termination Fees

If the offer is not accepted by the Company within 1 0 days after the approval of the transaction by the Business' works council in the Netherlands, or in any event by May 30, 2011, a $7.5 million fee will be payable by Scotts to ICL.

Pursuant to the SBSA, a $7.5 million fee will payable by (i) the Company to ICL if the SBSA is terminated by ICL due to Scotts' material breach, and (ii) by ICL to the Company if (a) ICL fails to consummate the transaction under certain circumstances, including failure to obtain certain antitrust approvals, prior to June 6, 2011, or (b) ICL terminates the SBSA following the occurrence of certain material events that would be deemed to have an adverse effect on the Business.

Conditions

The sale will be subject to customary closing conditions, including the receipt of antitrust clearance in certain jurisdictions.

The SBSA contains customary warranties of each of Scotts and ICL. Subject to certain exceptions, these warranties will survive until 20 months following the closing of the transact ion and, in the event of a breach, each of Scotts and ICL (as the case may be) may be subject to a claim for damages, which, in some cases, may be limited. The SBSA will also contain customary interim operational and other customary covenants.

In the SBSA, Scotts will agree to indemnify ICL for certain health and safety and product liability related claims, subject to certain limitations.

Item 7.01 Regulation FD Disclosure.

A copy of the Company's press releases dated December 7, 2010 announcing the transaction is furnished as Exhibit 99.1 to this Item 7.01 of this Current Report on Form 8-K.

Reconciliations of non-GAAP measures included in the press release to the most directly comparable GAAP measures are set forth below:

Adjusted Pro Forma EBITDA for the Global Professional Business to be Disposed*
For the fiscal year ended September 30, 2010 (in millions)

Operating income from Global Professional Segment $12.1
Operating loss from business not included in the disposition (11.9)
Operating income from Global Professional Business to be Disposed 24.0
Depreciation and amortization 3.0
Non-transferable allocations, net 3.1 (a)
Normalized material costs 2.5 (b)
Expiring royalty arrangement (1.2) (c)
Adjusted pro forma EBITDA (Global Professional Business to be Disposed) 31.4

(a) Elimination of certain cost allocations from shared services outside of t he Global Professional Business to be Disposed, net of assumed stand-alone costs.

(b) Primarily comprised of adjustments to cost of goods sold to reflect commodity input costs stated at market value within the period of sale.

(c) Reflects fiscal 2010 royalties earned under an arrangement which expired at the end of the Company's 2010 fiscal year.

---

*Adjusted Pro Forma EBITDA for the Global Professional Business to be Disposed is intended to illustrate the economic earnings of this business on a stand-alone basis for the fiscal year ended September 30, 2010. We have provided a reconciliation of Adjusted pro forma EBITDA of the Global Professional Business to be Disposed to operating income of our global professional business segment, as reported in our Form 10-K for the fiscal year ended September 30, 2010. This reconciliation is provided solely for the purpose of complying with SEC regulations and not as an indication that Adjusted pro forma EBITDA for the Glo bal Professional Business to be Disposed is a substitute measure for income from operations either for our global professional business segment or for the Global

Professional Business to be Disposed. We further note that historical performance is not an indication of future results.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including the exhibits hereto, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this Item 7.01 of Current Report shall not be incorporated by reference into any filing or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing or document.

Item 9.01 Financial Statements and Exhibits.

a) Financial statements of businesses acquired:
Not applicable.

(b) Pro forma financial information:
Not applicable.

(c) Shell company transactions:
Not applicable.

(d) Exhibits:

99.1 - News Release issued by The Scotts Miracle-Gro Company on December 7, 2010 (furnished pursuant to Item 7.01)

[Top of the Form]

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

	The Scotts Miracle-Gro Company	
December 8, 2010	*By:*	*/s/ David C. Evans*
		Name: David C. Evans *Title: Executive Vice President and Chief Financial Officer*

Top of the Form

Exhibit Index

Exhibit No.	Description
99.1	99.1 - News Release issued by The Scotts Miracle-Gro Company on December 7, 2010 (furnished pursuant to Item 7.01)

The Scotts Miracle-Gro Company NEWS

ScottsMiracle-Gro to Sell its Global Professional Business to ICL
In All-Cash Transaction Valued at $270 Million
Sale expected to close in second quarter of FY 2011

MARYSVILLE, Ohio (December 7, 2010) – The Scotts Miracle-Gro Company (NYSE: SMG), the world's leading marketer of branded consumer lawn and garden products, announced today that it has received a binding offer from ICL (TASE: ICL) to acquire the shares and substantially all the assets of ScottsMiracle-Gro's Global Professional business for $270 million (US), subject to certain adjustments at closing, in an all-cash transaction.

"Today's announcement is another step in our strategy to become a more focused consumer business," said Jim Hagedorn, chairman and chief executive officer, ScottsMiracle-Gro. "Over the past two years, we have evolved our business portfolio to better leverage growth opportunities within our Global Consumer segment, allowing us to better drive shareholder value.

"While we are proud of the efforts that our Global Professional team has put forward over the years, we believe their ability to continue driving growth will be enhanced by being part of ICL, which has articulated a clear vision to invest in this business and support its growth."

The Global Professional business markets professional products to commercial nurseries and greenhouses for ornamental horticulture; sports fields, golf courses and public parks for professional turf applications; and specialty agriculture in North America, Europe, the Middle East, Africa, Latin America and Asia-Pacific. The U.S. professional seed business is not included in this offer.

The proposed sale is expected to close in the Company's second quarter of fiscal 2011, subject to regulatory review and the satisfaction of certain conditions, including works council and employee consultation. The Company intends to apply net proceeds of the sale toward capital investments and debt retirement.

In fiscal 2010, which ended September 30, 2010, the Global Professional business had sales of $242 million, which accounted for 8 percent of the Company's total sales. The purchase price is based on pro forma fiscal 2010 EBITDA of $31.4 million, a non-GAAP measure that includes certain adjustments to better reflect the economic earnings of the business on a stand-alone basis.

For fiscal 2011, ScottsMiracle-Gro anticipates the proposed transaction will be dilutive to its earnings per share in the range of 10 to 15 cents. The estimated 2011 diluted earnings per share impact excludes an anticipated net after-tax gain on the sale and direct costs associated with the transaction. ScottsMiracle-Gro estimates income taxes to be paid on the transaction will be in the range of $30 million to $40 million.

"We are pleased to find a buyer that values Global Professional's market leadership position, talented people, respected brands and positive customer relationships," Mr. Hagedorn, added. "ICL has extensive experience in global markets, is a leader in the global fertilizer industry and is committed to achieving business success. These attributes give us confidence that Global Professional will be a good fit with ICL."

Mr. Akiva Mozes, ICL's president and CEO, commented, "We are very excited about the potential of combining our two companies' specialty fertilizers and horticultural/turf inputs businesses, thereby forming a strong basis for the strategic expansion that we have planned for this area. By combining Global Professional's branded products, experienced global sales and marketing organization and significant R&D capabilities with our own leading products and superior access to raw materials, we believe that we will be able to create a specialty fertilizers and horticultural/turf inputs powerhouse positioned for accelerated growth in a growing marketplace."

Both companies said they will have teams in place to ensure a smooth transition for associates, customers and suppliers. "We believe this proposed transaction will be positive for all of Global Professional's stakeholders, and we are dedicated to supporting the seamless transfer of the business to ICL," Mr. Hagedorn added.

J.P. Morgan Securities Inc. acted as ScottsMiracle-Gro's exclusive financial advisor on this transaction.

About ScottsMiracle-Gro
With $3.14 billion in worldwide sales and approximately 8,000 associates, The Scotts Miracle-Gro Company, through its wholly-owned subsidiary, The Scotts Company LLC, is the world's largest marketer of branded consumer products for lawn and garden care. The Company's brands are the most recognized in the industry. In the U.S., the Company's Scotts®, Miracle-Gro®, Ortho® brands are market-leading in their categories, as is the consumer Roundup® brand, which is marketed in North America and most of Europe exclusively by Scotts and owned by Monsanto. In Europe, the Company's brands include Weedol®, Pathclear®, Evergreen®, Levington®, Miracle-Gro®, KB®, Fertiligène® and Substral®. The Global Professional business has approximately 350 associates and brands such as Osmocote®, Peters®, Sierraform GT®, Sierrablen Plus®, Agroblen® and Agriform®. For additional information, visit us at www.scotts.com.

Cautionary Note Regarding Forward-Looking Statements
Statements contained in this press release, other than statements of historical fact, which address activities, events and developments that the Company expects or anticipates will or may occur in the future, including, but not limited to, information regarding the future economic performance and financial condition of the Company, the plans and objectives of the Company's management and the Company's assumptions regarding such performance and plans are "forward-looking statements" within the meaning of the U.S. federal securities laws that are subject to risks and uncertainties. These forward-looking

statements generally can be identified as statements that include phrases such as "guidance," "outlook," "projected," "believe," "target," "predict," "estimate," "forecast," "strategy," "may," "goal," "expect," "anticipate," "intend," "plan," "foresee," "likely," "will," "should" or other similar words or phrases. Actual results could differ materially from the forward-looking information in this release due to a variety of factors. Additional detailed information concerning a number of the important factors that could cause actual results to differ materially from the forward-looking information contained in this release is readily available in the Company's publicly filed quarterly, annual and other reports. The Company disclaims any obligation to update developments of these risk factors or to announce publicly any revision to any of the forward-looking statements contained in this release, or to make corrections to reflect future events or developments.

Investors / Financial Press
Jim King
Senior Vice President, Investor Relations and Corporate Affairs
The Scotts Miracle-Gro Company
(937) 578-5622

General Media
Lance Latham
Director, Public Affairs
The Scotts Miracle-Gro Company
(937) 644-7313

About ICL

ICL is one of the world's leading fertilizer and specialty chemicals companies, making products that increase global food and water supplies and improve industrial materials and processes. The 6th largest potash producer in the world, ICL is a leading supplier of fertilizers in Europe and a major player in specialty fertilizer market segments worldwide. ICL also produces a third of the world's bromine, is one of the world's leading providers of pure phosphoric acid and is the industry's most vertically integrated provider of specialty phosphates. The Company's manufacturing plants are located in Europe, the US, South America, China and Israel, and its marketing and logistics networks cover the globe. ICL employs approximately 10,000 people, and its 2009 revenues were approximately $4.5 billion. ICL's shares are traded on the TASE Exchange under the symbol ICL.

Investors/Media
Fleisher Communications and Public Relations
Amiram Fleisher
+972-3-624-1241
amiram@fleisher-pr.com