

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

**FORM S-1  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**AXALTA COATING SYSTEMS LTD.**

(Exact name of registrant as specified in its charter)

**Bermuda**  
(State or other jurisdiction of  
incorporation or organization)

**2851**  
(Primary Standard Industrial  
Classification Code Number)

**98-1073028**  
(I.R.S. Employer  
Identification No.)

**Two Commerce Square  
2001 Market Street  
Suite 3600  
Philadelphia, Pennsylvania 19103  
(855) 547-1461**

(Address, including zip code, and telephone number, including area code, of the registrant's principal executive offices)

**Michael F. Finn  
Senior Vice President and General Counsel  
Axalta Coating Systems Ltd.  
Two Commerce Square  
2001 Market Street  
Suite 3600  
Philadelphia, Pennsylvania 19103  
(855) 547-1461**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

**Patrick H. Shannon  
Jason M. Licht  
Latham & Watkins LLP  
555 Eleventh Street, NW  
Washington, D.C. 20004  
(202) 637-2200**

**Craig F. Arcella  
Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, NY 10019  
(212) 474-1000**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. x Registration No. 333-198271

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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

Large accelerated filer

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Accelerated filer

..

Non-accelerated filer

x

Smaller reporting company

..

# CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)
Common Shares, \$1.00 par value per share	5,750,000	\$19.50	\$112,125,000	\$13,028.93

- (1) Includes common shares that may be sold to cover the exercise of an option to purchase additional shares granted to the underwriters.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(a) under the Securities Act of 1933, as amended.
- (3) In accordance with Rule 462(b) promulgated under the Securities Act, an additional amount of securities having a proposed maximum offering price of no more than 20% of the maximum aggregate offering price of the securities eligible to be sold under the related Registration Statement on Form S-1, as amended (File No. 333-198271) (the "Initial Registration Statement"), is hereby registered. The Registrant previously registered 51,750,000 Common Shares with a proposed maximum aggregate offering price of \$1,086,750,000 on the Initial Registration Statement, which was declared effective on November 10, 2014, and for which a filing fee of \$127,540.35 was previously paid.

**This registration statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act.**

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#### **EXPLANATORY NOTE AND INCORPORATION BY REFERENCE**

This Registration Statement on Form S-1 is being filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, for the purposes of registering 5,750,000 common shares, par value \$1.00 per share, of Axalta Coating Systems Ltd. The contents of the Registration Statement on Form S-1, as amended (File No. 333-198271), which was initially filed on August 20, 2014, and which was declared effective by the Securities and Exchange Commission on November 10, 2014, including the exhibits thereto, are hereby incorporated by reference into this Registration Statement.

The required opinion and consents are listed on an Exhibit Index attached hereto and filed herewith.

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Philadelphia, state of Pennsylvania, on November 12, 2014.

AXALTA COATING SYSTEMS LTD.

By: /s/ Charles W. Shaver  
Charles W. Shaver  
Chairman of the Board and Chief  
Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Charles W. Shaver</u> Charles W. Shaver	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	November 12, 2014
<u>/s/ Robert W. Bryant</u> Robert W. Bryant	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	November 12, 2014
<u>/s/ Sean M. Lannon</u> Sean M. Lannon	Vice President and Global Controller (Principal Accounting Officer)	November 12, 2014
<u>*</u> Orlando A. Bustos	Director	November 12, 2014
<u>*</u> Robert M. McLaughlin	Director	November 12, 2014
<u>*</u> Andreas C. Kramvis	Director	November 12, 2014
<u>*</u> Martin W. Sumner	Director	November 12, 2014
<u>*</u> Wesley T. Bieligg	Director	November 12, 2014
<u>*</u> Gregor P. Böhm	Director	November 12, 2014
<u>*</u> Allan M. Holt	Director	November 12, 2014
<u>*</u> Gregory S. Ledford	Director	November 12, 2014
<u>*By: /s/ Robert W. Bryant</u> Robert W. Bryant Attorney-in-fact		

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## EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION OF EXHIBIT</u>
5.1	Opinion of Conyers Dill & Pearman Pte. Ltd.
23.1	Consent of Conyers Dill & Pearman Pte. Ltd. (included in Exhibit 5.1)
23.2	Consent of PricewaterhouseCoopers LLP
24.1**	Powers of Attorney (included in the Registrant's Registration Statement on Form S-1 (File No. 333-198271) filed with the Commission on August 20, 2014 and incorporated by reference herein)

\*\* Previously filed.

November 12, 2014

Axalta Coating Systems Ltd.  
Clarendon House  
2 Church Street  
Hamilton, HM11  
Bermuda

Dear Sirs,

Re: Axalta Coating Systems Ltd. (the “Company”)

We have acted as special Bermuda legal counsel to the Company in connection with: (i) a registration statement on form S-1, as amended (Registration No. 333-198271) declared effective by the U.S. Securities and Exchange Commission (the “**Commission**”) on November 10, 2014 (the “**Initial Registration Statement**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto) relating to the registration under the U.S. Securities Act of 1933, as amended, (the “**Securities Act**”) of an aggregate of 51,750,000 common shares, par value US\$1.00 each of which 45,000,000 are being offered by certain selling shareholders of the Company (the “**Selling Shareholders**”) together with an additional 6,750,000 common shares, par value US\$1.00 each subject to an option granted to the underwriters by the Selling Shareholders; and (ii) a registration statement on form S-1 filed with the Commission on November 12, 2014 (the “**462(b) Registration Statement**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto) relating to the registration under the Securities Act of an additional 5,750,000 common shares, par value US\$1.00 each (the “**Common Shares**”) being offered by the Selling Shareholders.

For the purposes of giving this opinion, we have examined copies of the Initial Registration Statement and the 462(b) Registration Statement. We have also reviewed the memorandum of association and the bye-laws of the Company, each certified by the secretary of the Company on October 30, 2014, and minutes of a meeting of its directors held on August 19, 2014, and a copy of resolutions approved at a meeting of its directors held on October 22,

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2014, as certified by the assistant secretary of the Company on October 29, 2014, (together, the “**Resolutions**”) and such other documents and made such enquiries as to questions of law as we have deemed necessary in order to render the opinion set forth below.

We have assumed (a) the genuineness and authenticity of all signatures and the conformity to the originals of all copies (whether or not certified) examined by us and the authenticity and completeness of the originals from which such copies were taken, (b) that where a document has been examined by us in draft form, it will be or has been executed and/or filed in the form of that draft, and where a number of drafts of a document have been examined by us all changes thereto have been marked or otherwise drawn to our attention, (c) the accuracy and completeness of all factual representations made in the Initial Registration Statement and the 462(b) Registration Statement and other documents reviewed by us, (d) that the Resolutions were passed at one or more duly convened, constituted and quorate meetings, or by unanimous written resolutions, remain in full force and effect and have not been rescinded or amended, (e) that there is no provision of the law of any jurisdiction, other than Bermuda, which would have any implication in relation to the opinions expressed herein, (f) that a duly constituted pricing committee of the Company’s board of directors will have approved the terms of the offering of the Common Shares pursuant to the 462(b) Registration Statement as contemplated by the Resolutions.

We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than Bermuda. This opinion is to be governed by and construed in accordance with the laws of Bermuda and is limited to and is given on the basis of the current law and practice in Bermuda. This opinion is issued solely for the purposes of the filing of the 462(b) Registration Statement and the offering of the Common Shares by the Selling Shareholders and is not to be relied upon in respect of any other matter.

.On the basis of and subject to the foregoing, we are of the opinion that:

1. The Company is duly incorporated and existing under the laws of Bermuda in good standing (meaning solely that it has not failed to make any filing with any Bermuda government authority or to pay any Bermuda government fees or tax which would make it liable to be struck off the Register of Companies and thereby cease to exist under the laws of Bermuda).
2. Based solely on a review of the register of members of the Company dated November 12, 2014, prepared by the secretary of the Company, the Common Shares are validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the 462(b) Registration Statement and to the references to our firm under the caption “Legal Matters” in the prospectus forming a part of the Initial Registration Statement. In giving this consent, we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission promulgated thereunder.

Yours faithfully,

/s/ Conyers Dill & Pearman Limited

**Conyers Dill & Pearman Limited**

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 of Axalta Coating Systems Ltd. of our report dated March 31, 2014, except for Note 25 to the combined financial statements, as to which the date is August 20, 2014, relating to the financial statements of DuPont Performance Coatings (Predecessor), a business formerly owned by E.I. du Pont de Nemours and Company and our report dated March 31, 2014, except for Note 25 and the earnings per common share data included in the consolidated statement of operations and in Note 14 to the consolidated financial statements, as to which the date is August 20, 2014, the revision disclosed in Note 2, as to which the date is October 14, 2014, and the effect of the stock split as disclosed in Notes 10 and 14, as to which the date is October 30, 2014, relating to the financial statements of Axalta Coating Systems Ltd., which appear in the Registration Statement on Form S-1, as amended (File No. 333-198271) ("Amended Registration Statement"). We also consent to the reference to us under the heading "Experts" in such Amended Registration Statement.

/s/ PricewaterhouseCoopers LLP  
Philadelphia, PA  
November 12, 2014