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

Form 10-Q

(Mark One)

☑	**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
	For the quarterly period ended February 29, 2016.
	OR
o	**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
	For the transition period from to .

Commission file number 001-16583.

ACUITY BRANDS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**58-2632672**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification Number)*
1170 Peachtree Street, N.E., Suite 2300, Atlanta, Georgia	**30309-7676**
(Address of principal executive offices)	*(Zip Code)*

(404) 853-1400
(Registrant's telephone number, including area code)

None
(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

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 o

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 o

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 definition of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer ☑	Accelerated Filer o	Non-accelerated Filer o (Do not check if a smaller reporting company)	Smaller Reporting Company o

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

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common stock — $0.01 par value — 43,825,618 shares as of March 31, 2016.

ACUITY BRANDS, INC.

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PART I. FINANCIAL INFORMATION

Item 1. ***Financial Statement***

ACUITY BRANDS, INC.
CONSOLIDATED BALANCE SHEETS
(In millions, except share and per-share data)

	February 29, 2016	August 31, 2015
	(unaudited)	
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 224.3	$ 756.8
Accounts receivable, less reserve for doubtful accounts of $1.9 and $1.3 as of February 29, 2016 and August 31, 2015, respectively	458.8	411.7
Inventories	277.5	224.8
Prepayments and other current assets	37.1	20.1
Total Current Assets	997.7	1,413.4
Property, Plant, and Equipment, at cost:		
Land	23.7	6.7
Buildings and leasehold improvements	178.5	128.4
Machinery and equipment	419.1	391.9
Total Property, Plant, and Equipment	621.3	527.0
Less — Accumulated depreciation and amortization	364.7	352.4
Property, Plant, and Equipment, net	256.6	174.6
Other Assets:		
Goodwill	883.7	565.0
Intangible assets, net	452.8	223.4
Deferred income taxes	3.4	3.5
Other long-term assets	25.6	27.1
Total Other Assets	1,365.5	819.0
Total Assets	$ 2,619.8	$ 2,407.0
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	$ 317.8	$ 311.1
Current maturities of long-term debt	0.2	—
Accrued compensation	50.4	78.2
Other accrued liabilities	145.0	131.6
Total Current Liabilities	513.4	520.9
Long-Term Debt	353.5	352.4
Accrued Pension Liabilities, less current portion	79.9	83.9
Deferred Income Taxes	114.2	31.7
Self-Insurance Reserves, less current portion	8.2	6.9
Other Long-Term Liabilities	57.2	51.2
Total Liabilities	1,126.4	1,047.0
Commitments and Contingencies (see *Commitments and Contingencies* footnote)		
Stockholders' Equity:		
Preferred stock, $0.01 par value; 50,000,000 shares authorized; none issued	—	—
Common stock, $0.01 par value; 500,000,000 shares authorized; 53,236,095 issued and 43,516,840 outstanding at February 29, 2016; 53,024,284 issued and 43,305,029 outstanding at August 31, 2015	0.5	0.5
Paid-in capital	818.7	797.1
Retained earnings	1,215.5	1,093.0
Accumulated other comprehensive loss	(121.1)	(110.4)
Treasury stock, at cost, 9,719,255 shares at February 29, 2016 and August 31, 2015	(420.2)	(420.2)
Total Stockholders' Equity	1,493.4	1,360.0
Total Liabilities and Stockholders' Equity	$ 2,619.8	$ 2,407.0

The accompanying *Notes to Consolidated Financial Statements* are an integral part of these statements.

ACUITY BRANDS, INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)
(In millions, except per-share data)

	Three Months Ended		Six Months Ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Net Sales	$ 777.8	$ 616.1	$ 1,514.4	$ 1,263.5
Cost of Products Sold	440.9	360.4	858.1	734.8
Gross Profit	336.9	255.7	656.3	528.7
Selling, Distribution, and Administrative Expenses	230.1	177.7	436.7	354.0
Special Charge	0.1	(0.6)	0.5	9.4
Operating Profit	106.7	78.6	219.1	165.3
Other Expense (Income):				
Interest Expense, net	8.2	8.0	16.1	15.9
Miscellaneous Income, net	(1.1)	(0.1)	(1.8)	(1.0)
Total Other Expense	7.1	7.9	14.3	14.9
Income before Provision for Income Taxes	99.6	70.7	204.8	150.4
Provision for Income Taxes	34.1	24.3	70.9	52.9
Net Income	$ 65.5	$ 46.4	$ 133.9	$ 97.5
Earnings Per Share:				
Basic Earnings per Share	$ 1.50	$ 1.07	$ 3.08	$ 2.25
Basic Weighted Average Number of Shares Outstanding	43.5	43.1	43.4	43.1
Diluted Earnings per Share	$ 1.49	$ 1.07	$ 3.06	$ 2.24
Diluted Weighted Average Number of Shares Outstanding	43.8	43.4	43.7	43.3
Dividends Declared per Share	$ 0.13	$ 0.13	$ 0.26	$ 0.26
Comprehensive Income:				
Net Income	$ 65.5	$ 46.4	$ 133.9	$ 97.5
Other Comprehensive Income (Expense) Items:				
Foreign currency translation adjustments	(9.2)	(9.8)	(13.4)	(16.9)
Defined benefit pension plans, net of tax	1.3	0.9	2.7	0.7
Other Comprehensive Expense, net of tax	(7.9)	(8.9)	(10.7)	(16.2)
Comprehensive Income	$ 57.6	$ 37.5	$ 123.2	$ 81.3

The accompanying *Notes to Consolidated Financial Statements* are an integral part of these statements.

ACUITY BRANDS, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)
(In millions)

	Six Months Ended February 29, 2016	Six Months Ended February 28, 2015
Cash Provided by (Used for) Operating Activities:		
Net income	$ 133.9	$ 97.5
Adjustments to reconcile net income to net cash provided by (used for) operating activities:		
Depreciation and amortization	30.7	22.5
Share-based compensation expense	13.0	8.4
Excess tax benefits from share-based payments	(14.3)	(12.2)
Gain on the sale or disposal of property, plant, and equipment	(1.1)	—
Deferred income taxes	(0.3)	0.2
Change in assets and liabilities, net of effect of acquisitions, divestitures, and effect of exchange rate changes:		
Accounts receivable	18.3	11.9
Inventories	(3.5)	(27.4)
Prepayments and other current assets	(11.4)	(8.9)
Accounts payable	(16.2)	(4.3)
Other current liabilities	(29.2)	(11.1)
Other	(0.4)	(1.1)
Net Cash Provided by Operating Activities	119.5	75.5
Cash Provided by (Used for) Investing Activities:		
Purchases of property, plant, and equipment	(43.8)	(27.0)
Proceeds from sale of property, plant, and equipment	2.2	—
Acquisition of businesses, net of cash acquired	(613.7)	—
Net Cash Used for Investing Activities	(655.3)	(27.0)
Cash Provided by (Used for) Financing Activities:		
Issuance of long-term debt	1.1	—
Proceeds from stock option exercises and other	6.2	7.4
Excess tax benefits from share-based payments	14.3	12.2
Dividends paid	(11.4)	(11.3)
Other financing activities	—	(3.2)
Net Cash Provided by Financing Activities	10.2	5.1
Effect of Exchange Rate Changes on Cash	(6.9)	(5.0)
Net Change in Cash and Cash Equivalents	(532.5)	48.6
Cash and Cash Equivalents at Beginning of Period	756.8	552.5
Cash and Cash Equivalents at End of Period	$ 224.3	$ 601.1
Supplemental Cash Flow Information:		
Income taxes paid during the period	$ 61.0	$ 58.0
Interest paid during the period	$ 22.1	$ 21.5

The accompanying *Notes to Consolidated Financial Statements* are an integral part of these statements.

1. Description of Business and Basis of Presentation

Acuity Brands, Inc. (“Acuity Brands”) is the parent company of Acuity Brands Lighting, Inc. (“ABL”) and other subsidiaries (Acuity Brands, ABL, and such other subsidiaries are collectively referred to herein as the "Company”). The Company’s lighting and energy management solutions include devices such as luminaires, lighting and building controls, lighting components, power supplies, prismatic skylights, and integrated lighting systems for indoor and outdoor applications utilizing a combination of light sources, including daylight, and other devices controlled by software that monitors and manages light levels while optimizing energy consumption. Additionally, the Company continues to expand its solutions portfolio for both indoor and outdoor applications in an effort to capitalize on the evolving and growing market for intelligent networked systems that collect and exchange data to increase efficiency as well as provide a host of other economic benefits resulting from data analytics to better enable smart buildings and smart cities. The transition to solid-state lighting provides the opportunity for lighting to be integrated with other building automation systems to create an optimal platform for enabling the “Internet of Things” (IoT), which will support the advancement of smart buildings, smart cities, and the smart grid. The Company has one reportable segment serving the North American and select international markets.

The *Consolidated Financial Statements* have been prepared by the Company in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”) and present the financial position, results of operations, and cash flows of Acuity Brands and its wholly-owned subsidiaries. References made to years are for fiscal year periods.

These unaudited interim consolidated financial statements reflect all normal and recurring adjustments which are, in the opinion of management, necessary to present fairly the Company’s consolidated financial position as of February 29, 2016, the consolidated comprehensive income for the three and six months ended February 29, 2016 and February 28, 2015, and the consolidated cash flows for the six months ended February 29, 2016 and February 28, 2015. Certain information and footnote disclosures normally included in the Company’s annual financial statements prepared in accordance with U.S. GAAP have been condensed or omitted. However, the Company believes that the disclosures included herein are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the audited consolidated financial statements of the Company as of and for the three years ended August 31, 2015 and notes thereto included in the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on October 27, 2015 (File No. 001-16583) (“Form 10-K”).

The results of operations for the three and six months ended February 29, 2016 and February 28, 2015 are not necessarily indicative of the results to be expected for the full fiscal year due primarily to seasonality resulting in the net sales and net income of the Company generally being higher in the second half of its fiscal year, the impact of the acquisitions, and among other reasons, the continued uncertainty of general economic conditions that may impact the key end markets of the Company for the remainder of fiscal 2016.

2. Significant Accounting Policies

Use of Estimates

The preparation of financial statements and related disclosures in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain prior-period amounts have been reclassified to conform to the current year presentation. No material reclassifications occurred during the current period, except for the reclassification of current deferred income tax assets resulting from the adoption of Accounting Standards Update ("ASU") No. 2015-17, *Balance Sheet Classification of Deferred Taxes*, which is discussed further in the *New Accounting Pronouncements* footnote.

3. Acquisitions and Investments

Fiscal 2016 Acquisitions

Juno Lighting LLC

On December 10, 2015, using cash on hand, the Company acquired for approximately $380 all of the equity interests of Juno Lighting LLC ("Juno Lighting"), a leading provider of downlighting and track lighting fixtures for both residential and commercial applications. Juno Lighting is headquartered in Des Plaines, Illinois. At the time of acquisition, Juno Lighting generated annual revenues of approximately$250. The operating results of Juno Lighting have been included in the Company's consolidated financial statements since the date of acquisition.

Distech Controls Inc.

On September 1, 2015, using cash on hand, the Company acquired for approximately $240 all of the outstanding capital stock of Distech Controls Inc. ("Distech Controls"), a provider of building automation solutions that allow for the integration of lighting, HVAC, access control, closed circuit television, and related systems. Distech Controls is headquartered in Quebec, Canada. At the time of acquisition, Distech Controls generated annual revenues of approximately $80 Canadian Dollars. The operating results of Distech Controls have been included in the Company's consolidated financial statements since the date of acquisition.

Geometri LLC

On December 9, 2015, using cash on hand, the Company acquired certain assets and assumed certain liabilities of Geometri, LLC ("Geometri"), a provider of a software and services platform for mapping, navigation, and analytics. The operating results of Geometri have been included in the Company's consolidated financial statements since the date of acquisition.

Acquisition-related costs were expensed as incurred. Preliminary amounts related to the acquisition accounting for these acquisitions are reflected in the *Consolidated Balance Sheets* as of February 29, 2016. The aggregate preliminary purchase price of these acquisitions was allocated as follows:

Purchase Price		
Cash paid, net of cash acquired	$	613.7
Allocation		
Goodwill	$	319.7
Intangible assets:		
Customer-based[1]		117.0
Marketing-related[2]		86.9
Technology-based[3]		36.8
Property and equipment		63.4
Other assets acquired		130.1
Liabilities assumed		(140.2)
	$	613.7

(1) Customer-based intangibles have useful lives between 12 and 15 years, with a weighted average amortization period of 14 years.
(2) Marketing-related intangibles are considered indefinite-lived.
(3) Technology-based intangibles have useful lives between five and nine years, with a weighted average amortization period of 7.8 years.

These amounts are deemed to be provisional until disclosed otherwise, as the Company continues to gather information related to the identification and valuation of intangible and other acquired assets and liabilities. These amounts are expected to change as the Company finalizes the allocation.

Proforma results of operations have not been presented because the effects of these acquisitions, individually and in the aggregate, were not material to the Company's consolidated results of operations.

Fiscal 2015 Acquisition and Investment

On April 15, 2015, using cash on hand, the Company acquired substantially all of the assets and assumed certain liabilities of ByteLight, Inc. (“ByteLight”), a provider of indoor location software for light-emitting diode (“LED”) lighting. The operating results of ByteLight have been included in the Company’s consolidated financial statements since the date of acquisition. Management finalized the acquisition accounting for ByteLight during the fourth quarter of fiscal 2015 and the amounts are reflected in the *Consolidated Balance Sheets*.

In addition, during fiscal 2015, the Company made a strategic, non-controlling investment in a company specializing in light sensory networks. This investment was accounted for using the cost method and is reflected in *Other long term assets* on the *Consolidated Balance Sheets*.

4. New Accounting Pronouncements

Accounting Standards Adopted in Fiscal 2016

In November 2015, the Financial Accounting Standards Board ("FASB") issued ASU No. 2015-17, *Balance Sheet Classification of Deferred Taxes* ("ASU 2015-17"), requiring that all tax liabilities and assets be classified as noncurrent in a classified statement of financial position. ASU 2015-17 is effective for annual reporting periods beginning after December 15, 2016. The Company early adopted ASU 2015-17, which resulted in the reclassification of $23.1 from current deferred income taxes to noncurrent deferred income taxes on the *Consolidated Balance Sheets* as of August 31, 2015.

Accounting Standards Yet to Be Adopted

In March 2016, the FASB issued ASU No. 2016-09, *Improvements to Employee Share-Based Payment Accounting*, ("ASU 2016-09"), which will change certain aspects of accounting for share-based payments to employees. ASU 2016-09 is effective for fiscal years (and interim reporting periods within those years) beginning after December 15, 2016. The Company is currently evaluating the impact of the provisions of ASU 2016-09.

In February 2016, the FASB issued ASU No. 2016-02, *Leases*, ("ASU 2016-02"), which requires lessees to include most leases on the balance sheet. ASU 2016-02 is effective for fiscal years (and interim reporting periods within those years) beginning after December 15, 2018. The Company is currently evaluating the impact of the provisions of ASU 2016-02.

In July 2015, the FASB issued ASU No. 2015-16, *Business Combinations (Topic 805): Simplifying the Accounting for Measurement-Period Adjustments* ("ASU 2015-16"), which simplifies the accounting for measurement-period adjustments to provisional amounts recognized in a business combination. ASU 2015-16 is effective for fiscal years (and interim reporting periods within those years) beginning after December 15, 2016. The provisions of ASU 2015-16 are not expected to have a material effect on the Company's financial condition, results of operations, or cash flows.

In April 2015, the FASB issued ASU No. 2015-05, *Customer's Accounting For Fees Paid In A Cloud Computing Arrangement* (“ASU 2015-05”), which provides guidance for a customer's accounting for cloud computing costs. ASU 2015-05 is effective for fiscal years (and interim reporting periods within those years) beginning after December 15, 2015. The provisions of ASU 2015-05 are not expected to have a material effect on the Company's financial condition, results of operations, or cash flows.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue From Contracts With Customers* (“ASU 2014-09”), which outlines a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. ASU 2014-09 is effective for fiscal years (and interim reporting periods within those years) beginning after December 15, 2016. The Company is currently evaluating the impact of the provisions of ASU 2014-09.

5. Fair Value Measurements

The Company determines fair value measurements based on the assumptions a market participant would use in pricing the asset or liability. Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures* (“ASC 820”), establishes a three level hierarchy making a distinction between market participant assumptions based on (i) unadjusted quoted prices for identical assets or liabilities in an active market (Level 1), (ii) quoted prices in markets that are not active or inputs that are observable either directly or indirectly for substantially the full term of the asset or liability (Level 2), and (iii) prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement (Level 3).

The following table presents information about assets and liabilities required to be carried at fair value and measured on a recurring basis as of February 29, 2016 and August 31, 2015:

	Fair Value Measurements as of:			
	February 29, 2016		August 31, 2015	
	Level 1	Total Fair Value	Level 1	Total Fair Value
Assets:				
Cash and cash equivalents	$ 224.3	$ 224.3	$ 756.8	$ 756.8
Other	0.4	0.4	0.5	0.5
Liabilities:				
Other	$ 0.4	$ 0.4	$ 0.5	$ 0.5

The Company utilizes valuation methodologies to determine the fair values of its financial assets and liabilities in conformity with the concepts of “exit price” and the fair value hierarchy as prescribed in ASC 820. All valuation methods and assumptions are validated at least quarterly to ensure the accuracy and relevance of the fair values. There were no material changes to the valuation methods or assumptions used to determine fair values during the current period.

The Company used quoted market prices to determine the fair value of Level 1 assets and liabilities. No transfers between the levels of the fair value hierarchy occurred during the current fiscal period. In the event of a transfer in or out of a level within the fair value hierarchy, the transfers would be recognized on the date of occurrence.

Disclosures of fair value information about financial instruments (whether or not recognized in the balance sheet), for which it is practicable to estimate that value, are required each reporting period in addition to any financial instruments carried at fair value on a recurring basis as prescribed by ASC Topic 825, *Financial Instruments* (“ASC 825”). In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions used, including the discount rate and estimates of future cash flows.

The carrying values and estimated fair values of certain of the Company’s financial instruments were as follows at February 29, 2016 and August 31, 2015:

	February 29, 2016		August 31, 2015	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Assets:				
Investment in noncontrolling affiliate	$ 8.0	$ 8.0	$ 8.0	$ 8.0
Liabilities:				
Senior unsecured public notes, net of unamortized discount and deferred costs	$ 348.5	$ 378.7	$ 348.4	$ 386.4
Other long-term debt	5.1	5.1	4.0	4.0

Investment in noncontrolling affiliate represents a strategic investment accounted for using the cost method. The Company estimates that the historical cost of the acquired shares represents the fair value of the investment (Level 3).

The senior unsecured public notes are carried at the outstanding balance, net of bond discounts and deferred costs, as of the end of the reporting period. Fair value is estimated based on discounted future cash flows using rates currently available for debt of similar terms and maturity (Level 2).

Other long-term debt includes instruments for which fair value is estimated based on discounted future cash flows using rates currently available for debt of similar terms and maturity (Level 2). One of the instruments is a variable-rate instrument that resets on a weekly basis; therefore, the Company estimates that the face amount of the instrument approximates fair value.

ASC 825 excludes certain financial instruments and all nonfinancial instruments from its disclosure requirements. Accordingly, the aggregate fair value amounts presented do not represent the underlying value to the Company. In many cases, the fair value estimates cannot be substantiated by comparison to independent markets, nor can the disclosed value be realized in immediate settlement of the instruments. In evaluating the Company’s management of liquidity and other risks, the fair values of all assets and liabilities should be taken into consideration, not only those presented above.

6. Goodwill and Intangible Assets

Through multiple acquisitions, the Company acquired intangible assets consisting primarily of trademarks and trade names associated with specific products with finite lives, definite-lived distribution networks, patented technology, non-compete agreements, and customer relationships, which are amortized over their estimated useful lives. Indefinite-lived intangible assets consist of trade names that are expected to generate cash flows indefinitely.

The Company recorded amortization expense of $6.0 and $2.8 during the three months ended February 29, 2016 and February 28, 2015, respectively, and $11.0 and $5.6 during the six months ended February 29, 2016 and February 28, 2015, respectively. Amortization expense is generally recorded on a straight-line basis and is expected to be approximately $23.1 in fiscal 2016, $24.5 in fiscal 2017, $24.5 in fiscal 2018, $24.4 in fiscal 2019, and $24.0 in fiscal 2020.

Amortization expense recorded by the Company, as well as expected amortization expense, include a preliminary estimate related to intangibles acquired with Distech Controls, Geometri, and Juno Lighting. These amounts are deemed to be provisional until disclosed otherwise, as the Company continues to gather information related to the identification and valuation of intangible assets acquired. Refer to the *Acquisitions & Investments* footnote for additional information regarding the preliminary purchase price allocation.

The change in the carrying amount of goodwill during the six months ended February 29, 2016 is summarized as follows:

Balance at August 31, 2015	$	565.0
Additions from acquired businesses		319.7
Foreign currency translation adjustments		(1.0)
Balance at February 29, 2016	$	883.7

Further discussion of the Company’s goodwill and other intangible assets is included within the *Significant Accounting Policies* footnote of the *Notes to Consolidated Financial Statements* within the Company’s Form 10-K.

7. Inventories

Inventories include materials, labor, in-bound freight, and related manufacturing overhead, are stated at the lower of cost (on a first-in, first-out or average cost basis) or market, and consist of the following:

	February 29, 2016		August 31, 2015	
Raw materials, supplies, and work in process[(1)]	$	150.2	$	125.7
Finished goods		144.1		113.9
		294.3		239.6
Less: Reserves		(16.8)		(14.8)
Total Inventory	$	277.5	$	224.8

(1) Due to the immaterial amount of estimated work in process and the short lead times for the conversion of raw materials to finished goods, the Company does not believe the segregation of raw materials and work in process to be meaningful information.

8. Earnings Per Share

Basic earnings per share is computed by dividing net earnings available to common stockholders by the weighted average number of common shares outstanding, which has been modified to include the effects of all participating securities (unvested share-based payment awards with a right to receive nonforfeitable dividends) as prescribed by the two-class method under ASC Topic 260, *Earnings Per Share* (“ASC 260”), during the period. The equity plan approved by stockholders in January 2013 changed the dividend provisions causing share-based payment awards to lose the right to receive nonforfeitable dividends. Due to this change, any shares granted after January 2013 are not participating securities as prescribed by the two-class method under ASC 260 and are accounted for in the diluted earnings per share calculation described below.

Diluted earnings per share is computed similarly but reflects the potential dilution that would occur if dilutive options were exercised, restricted stock awards (unvested share-based payment awards without a right to receive nonforfeitable dividends) were vested, and other distributions related to deferred stock agreements were incurred. Further discussion of the Company's stock options and restricted stock awards is included within the *Common Stock and Related Matters* and *Share-Based Payments* footnotes of the *Notes to Consolidated Financial Statements* within the Company's Form 10-K.

The following table calculates basic earnings per common share and diluted earnings per common share for the three and six months ended February 29, 2016 and February 28, 2015:

	Three Months Ended		Six Months Ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Basic Earnings per Share:				
Net income	$ 65.5	$ 46.4	$ 133.9	$ 97.5
Less: Income attributable to participating securities	(0.1)	(0.1)	(0.2)	(0.5)
Net income available to common shareholders	$ 65.4	$ 46.3	$ 133.7	$ 97.0
Basic weighted average shares outstanding	43.5	43.1	43.4	43.1
Basic earnings per share	$ 1.50	$ 1.07	$ 3.08	$ 2.25
Diluted Earnings per Share:				
Net income	$ 65.5	$ 46.4	$ 133.9	$ 97.5
Less: Income attributable to participating securities	(0.1)	(0.1)	(0.2)	(0.5)
Net income available to common shareholders	$ 65.4	$ 46.3	$ 133.7	$ 97.0
Basic weighted average shares outstanding	43.5	43.1	43.4	43.1
Common stock equivalents	0.3	0.3	0.3	0.2
Diluted weighted average shares outstanding	43.8	43.4	43.7	43.3
Diluted earnings per share	$ 1.49	$ 1.07	$ 3.06	$ 2.24

The following table presents stock options and restricted stock awards that were excluded from the diluted earnings per share calculation for the three and six months ended February 29, 2016 and February 28, 2015 as the effect of inclusion would have been antidilutive:

	Three Months Ended		Six Months Ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Stock options	71,115	78,220	49,624	54,019
Restricted stock awards	2,965	—	63,305	5,632

9. Comprehensive Income

Comprehensive income represents a measure of all changes in equity that result from recognized transactions and other economic events other than transactions with owners in their capacity as owners. Other comprehensive income for the Company includes foreign currency translation and pension adjustments.

The following table presents the changes in each component of accumulated other comprehensive loss:

	Foreign Currency Items	Defined Benefit Pension Plans	Accumulated Other Comprehensive Loss Items
Balance at August 31, 2015	$ (42.1)	$ (68.3)	$ (110.4)
Other Comprehensive Expense before reclassifications	(13.4)	—	(13.4)
Amounts reclassified from accumulated other comprehensive income	—	2.7	2.7
Net current-period Other Comprehensive Income (Expense)	(13.4)	2.7	(10.7)
Balance at February 29, 2016	$ (55.5)	$ (65.6)	$ (121.1)

The following tables present the tax expense or benefit allocated to each component of other comprehensive income (expense) for the three and six months ended February 29, 2016 and February 28, 2015:

	Three Months Ended					
	February 29, 2016			February 28, 2015		
	Before Tax Amount	Tax (Expense) Benefit	Net of Tax Amount	Before Tax Amount	Tax (Expense) Benefit	Net of Tax Amount
Foreign Currency Translation Adjustments	$ (9.2)	$ —	$ (9.2)	$ (9.8)	$ —	$ (9.8)
Defined Benefit Pension Plans:						
Amortization of defined benefit pension items:						
Prior service cost	0.8 [1]	(0.3)	0.5	0.2 [1]	(0.1)	0.1
Actuarial losses	1.2 [1]	(0.4)	0.8	1.1 [1]	(0.3)	0.8
Total Defined Benefit Pension Plans, net	2.0	(0.7)	1.3	1.3	(0.4)	0.9
Other Comprehensive Expense	$ (7.2)	$ (0.7)	$ (7.9)	$ (8.5)	$ (0.4)	$ (8.9)

	Six Months Ended					
	February 29, 2016			February 28, 2015		
	Before Tax Amount	Tax (Expense) Benefit	Net of Tax Amount	Before Tax Amount	Tax (Expense) Benefit	Net of Tax Amount
Foreign Currency Translation Adjustments	$ (13.4)	$ —	$ (13.4)	$ (16.9)	$ —	$ (16.9)
Defined Benefit Pension Plans:						
Actuarial gain or loss	—	—	—	(1.3)	0.3	(1.0)
Amortization of defined benefit pension items:						
Prior service cost	1.6 [1]	(0.5)	1.1	0.4 [1]	(0.2)	0.2
Actuarial losses	2.5 [1]	(0.9)	1.6	2.2 [1]	(0.7)	1.5
Total Defined Benefit Pension Plans, net	4.1	(1.4)	2.7	1.3	(0.6)	0.7
Other Comprehensive Expense	$ (9.3)	$ (1.4)	$ (10.7)	$ (15.6)	$ (0.6)	$ (16.2)

[1] These accumulated other comprehensive income components are included in net periodic pension cost. See *Pension and Profit Sharing Plans* footnote within the *Notes to Consolidated Financial Statements* for additional details.

10. Debt

Lines of Credit

On August 27, 2014, the Company executed a $250.0 revolving credit facility (the "Revolving Credit Facility"). The Revolving Credit Facility will mature and all amounts outstanding will be due and payable on August 27, 2019.

The Revolving Credit Facility contains financial covenants, including a minimum interest coverage ratio ("Minimum Interest Coverage Ratio") and a leverage ratio ("Maximum Leverage Ratio") of total indebtedness to EBITDA (earnings before interest, taxes, depreciation, and amortization expense), as such terms are defined in the Revolving Credit Facility agreement. These ratios are computed at the end of each fiscal quarter for the most recent 12-month period. The Revolving Credit Facility allows for a Maximum Leverage Ratio of 3.50 and a Minimum Interest Coverage Ratio of 2.50, subject to certain conditions defined in the financing agreement. As of February 29, 2016, the Company was in compliance with all financial covenants under the Revolving Credit Facility. At February 29, 2016, the Company had additional borrowing capacity under the Revolving Credit Facility of $243.9 under the most restrictive covenant in effect at the time, which represents the full amount of the Revolving Credit Facility less outstanding letters of credit of $6.1 issued under the Revolving Credit Facility. As of February 29, 2016, the Company had outstanding letters of credit totaling $11.0, primarily for securing collateral requirements under the casualty insurance programs for Acuity Brands and providing credit support for the Company's industrial revenue bond, including $6.1 issued under the Revolving Credit Facility.

Generally, amounts outstanding under the Revolving Credit Facility bear interest at a "Eurocurrency Rate." Eurocurrency Rate advances can be denominated in a variety of currencies, including U.S. Dollars, and amounts outstanding bear interest at a periodic fixed rate equal to the London Inter Bank Offered Rate ("LIBOR") for the applicable currency plus a margin as determined by the Company's leverage ratio (“Applicable Margin”). The Applicable Margin is based on the Company’s leverage ratio, as defined in the Revolving Credit Facility, with such margin ranging from 1.000% to 1.575%.

The Company is required to pay certain fees in connection with the Revolving Credit Facility, including administrative service fees and an annual facility fee. The annual facility fee is payable quarterly, in arrears, and is determined by the Company’s leverage ratio as defined in the Revolving Credit Facility. This facility fee ranges from 0.125% to 0.300% of the aggregate $250.0 commitment of the lenders under the Revolving Credit Facility.

Long-term Debt

At February 29, 2016, the Company had $350.0 of publicly-traded, senior unsecured notes outstanding at a 6% interest rate that are scheduled to mature in December 2019 (the “Notes”) and $4.0 of tax-exempt industrial revenue bonds that are scheduled to mature in 2021. The Company also had $1.1 outstanding under fixed-rate bank loans. Further discussion of the Company's long-term debt is included within the *Debt and Lines of Credit* footnote of the *Notes to Consolidated Financial Statements* within the Company’s Form 10-K.

Interest Expense

Interest expense, net, is comprised primarily of interest expense on long-term debt, obligations in connection with non-qualified retirement benefits, and Revolving Credit Facility borrowings partially offset by interest income on cash and cash equivalents.

The following table summarizes the components of interest expense, net:

	Three Months Ended		Six Months Ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Interest expense	$ 8.3	$ 8.2	$ 16.6	$ 16.3
Interest income	(0.1)	(0.2)	(0.5)	(0.4)
Interest expense, net	$ 8.2	$ 8.0	$ 16.1	$ 15.9

11. Commitments and Contingencies

In the normal course of business, the Company is subject to the effects of certain contractual stipulations, events, transactions, and laws and regulations that may, at times, require the recognition of liabilities, such as those related to self-insurance reserves and claims, legal and contractual issues, environmental laws and regulations, guarantees, and indemnities. The Company establishes reserves when the associated costs related to uncertainties or guarantees become probable and can be reasonably estimated. For the period ended February 29, 2016, no material changes have occurred in the Company's reserves for self-insurance, litigation, environmental matters, guarantees and indemnities, or relevant events and circumstances, from those disclosed in the *Commitments and Contingencies* footnote of the *Notes to Consolidated Financial Statements* within the Company’s Form 10-K.

Trade Compliance Matters

Prior to the close of the acquisition, Distech Controls discovered shipments by it and its subsidiaries during the past five years of standard commercial building control products directly or indirectly to customers in a country that may constitute violations of U.S. and Canadian sanctions or export regulations, including those administered by the U.S. Office of Foreign Asset Control (“OFAC”) and the Export Controls Division of the Canadian Department of Foreign Affairs, Trade and Development ("DFATD"). Distech estimates that it received total revenue of approximately $0.3 from these shipments. Distech Controls has voluntarily self-reported the potential violations to OFAC and DFATD and retained outside counsel that conducted an investigation of the matter and filed a full voluntary disclosure with these agencies. Now that the Company has acquired Distech Controls, the Company has greater access to information regarding Distech Controls’ prior operations and will continue to assess the matter and implement related ongoing compliance and remediation efforts.

The Company intends to fully cooperate with respect to any investigations by governmental agencies of the potential violations. The former shareholders of Distech Controls have jointly agreed to indemnify the Company for damages, if any, as a result of, in respect of, connected with or arising out of the potential violations or any inaccuracy or breach of the representations made by Distech Controls to the Company related thereto, up to a specified aggregate amount, which is not material to the Company's consolidated financial statements. These indemnity obligations are supported by an escrow account containing proceeds from the transaction equal to the specified aggregate amount. The Company currently believes that this indemnity will be sufficient to cover any damages related to the potential violations and the costs and expenses related to the investigation thereof and any related remedial actions. The Company therefore does not expect this matter to have a material adverse effect on the business, financial condition, cash flow, or results of operations of the Company. There can be no assurance, however, that actual damages, costs and expenses will not be in excess of the indemnity or that the Company and its affiliates will not be subject to other damages, including but not limited to damage to the Company's reputation or monetary or non-monetary penalties as permitted under applicable trade laws, that may not be fully covered by the indemnity. Estimated liabilities for legal fees as well as potential fines or penalties related to this matter are included in *Other accrued liabilities* within the *Consolidated Balance Sheets.*

The Company discovered through a review of shipment activity that it may have misclassified certain shipments of component parts to its manufacturing facilities under applicable import/export regulations. Although no claim has been asserted against the Company, the Company is reviewing these shipments to determine the extent of any liabilities and the extent of available remedial measures. The Company is unable at this time to determine the likelihood or amount of any loss associated with the misclassification of these shipments.

Product Warranty and Recall Costs

Acuity Brands records an allowance for the estimated amount of future warranty costs when the related revenue is recognized. Estimated costs related to product recalls based on a formal campaign soliciting repair or return of that product are accrued when they are deemed to be probable and can be reasonably estimated. Estimated future warranty and recall costs are primarily based on historical experience of identified warranty and recall claims. However, there can be no assurance that future warranty or recall costs will not exceed historical amounts or new technology products, which may include extended warranties, may not generate unexpected costs. If actual future warranty or recall costs exceed historical amounts, additional allowances may be required, which could have a material adverse impact on the Company’s results of operations and cash flows.

Reserves for product warranty and recall costs are included in *Other accrued liabilities* and *Other long-term liabilities* on the *Consolidated Balance Sheets.* The changes in the reserves for product warranty and recall costs during the six months ended February 29, 2016 and February 28, 2015 are summarized as follows:

	Six Months Ended	
	February 29, 2016	**February 28, 2015**
Beginning of period	$ 9.6	$ 8.5
Warranty and recall costs	9.5	10.3
Payments and other deductions	(8.2)	(8.7)
Acquired warranty and recall liabilities	0.3	—
End of period	$ 11.2	$ 10.1

Litigation

The Company is subject to various legal claims arising in the normal course of business, including patent infringement, employment matters, and product liability claims. Based on information currently available, it is the opinion of management that the ultimate resolution of pending and threatened legal proceedings will not have a material adverse effect on the financial condition, results of operations, or cash flows of the Company. However, in the event of unexpected future developments, it is possible that the ultimate resolution of any such matters, if unfavorable, could have a material adverse effect on the financial condition, results of operations, or cash flows of the Company in future periods. The Company establishes reserves for legal claims when associated costs become probable and can be reasonably estimated. The actual costs of resolving legal claims may be substantially higher than the amounts reserved for such claims. However, the Company cannot make a meaningful estimate of actual costs to be incurred that could possibly be higher or lower than the amounts reserved.

12. Share-Based Payments

The Company accounts for share-based payments through the measurement and recognition of compensation expense for share-based payment awards made to employees and directors of the Company, including stock options and restricted shares (all part of the Company's equity incentive plan), and share units representing certain deferrals into the Company's director deferred compensation plan or the Company's supplemental deferred savings plan. Further details regarding each of these award programs and the Company's share-based payments are included within the *Share-Based Payments* footnote of the *Notes to Consolidated Financial Statements* within the Company’s Form 10-K.

The following table presents share-based payment information for the three and six months ended February 29, 2016 and February 28, 2015:

	Three Months Ended		Six Months Ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Share-based expense	$ 6.6	$ 4.3	$ 13.0	$ 8.4
Shares issued upon exercise of stock options	—	—	117,289	187,766

13. Pension and Profit Sharing Plans

The Company has several pension plans, both qualified and non-qualified, covering certain hourly and salaried employees. Benefits paid under these plans are based generally on employees’ years of service and/or compensation during the final years of employment. Plan assets are invested primarily in equity and fixed income securities.

Net periodic pension cost for the Company’s defined benefit pension plans during the three and six months ended February 29, 2016 and February 28, 2015 included the following components before tax:

	Three Months Ended		Six Months Ended	
	February 29, 2016	February 28, 2015	February 29, 2016	February 28, 2015
Service cost	$ 0.9	$ 0.8	$ 1.8	$ 1.5
Interest cost	2.4	2.1	4.8	4.2
Expected return on plan assets	(2.8)	(2.8)	(5.6)	(5.5)
Amortization of prior service cost	0.8	0.2	1.6	0.4
Recognized actuarial loss	1.2	1.1	2.5	2.2
Net periodic pension cost	$ 2.5	$ 1.4	$ 5.1	$ 2.8

14. Special Charge

During fiscal 2015, the Company continued efforts to streamline the organization by realigning certain responsibilities primarily within various selling, distribution, and administrative departments and the consolidation of certain production activities. The Company expects that these actions to streamline its business activities, in addition to those taken in previous fiscal years, will allow it to reduce spending in certain areas while permitting continued investment in future growth initiatives, such as new products, expanded market presence, and technology and innovation. During fiscal 2015, the Company recorded a pre-tax special charge of $12.9, consisting primarily of severance and employee-related costs of $11.9 as well as production transfer costs of $0.5 and lease termination costs of $0.5. During fiscal 2016, the Company recognized additional severance and employee-related costs of $0.5.

As of February 29, 2016, remaining severance reserves were $1.1 and are included in *Accrued Compensation* on the *Consolidated Balance Sheets*. The changes in the reserves related to these programs during the six months ended February 29, 2016 are summarized as follows:

Balance at August 31, 2015	$	4.9
Special charge		0.5
Payments made during the period		(4.3)
Balance at February 29, 2016	$	1.1

15. Supplemental Guarantor Condensed Consolidating Financial Statements

In December 2009, ABL, the 100% owned and principal operating subsidiary of the Company, refinanced the then current outstanding debt through the issuance of the Notes. See *Debt and Lines of Credit* footnote of the *Notes to Consolidated Financial Statements* within the Company's Form 10-K for further information.

In accordance with the registration rights agreement by and between ABL and the guarantors to the Notes and the initial purchasers of the Notes, ABL and the guarantors to the Notes filed a registration statement with the SEC for an offer to exchange the Notes for an issue of SEC-registered notes with identical terms. Due to the filing of the registration statement and offer to exchange, the Company determined the need for compliance with Rule 3-10 of SEC Regulation S-X ("Rule 3-10"). In lieu of providing separate audited financial statements for ABL and ABL IP Holding, the Company has included the accompanying Condensed Consolidating Financial Statements in accordance with Rule 3-10(d) of SEC Regulation S-X since the Notes are fully and unconditionally guaranteed by Acuity Brands and ABL IP Holding. The column marked "Parent" represents the financial condition, results of operations, and cash flows of Acuity Brands. The column marked "Subsidiary Issuer" represents the financial condition, results of operations, and cash flows of ABL. The column entitled "Subsidiary Guarantor" represents the financial condition, results of operations, and cash flows of ABL IP Holding. Lastly, the column listed as "Non-Guarantors" includes the financial condition, results of operations, and cash flows of the non-guarantor direct and indirect subsidiaries of Acuity Brands, which consist primarily of foreign subsidiaries. Eliminations were necessary in order to arrive at consolidated amounts. In addition, the equity method of accounting was used to calculate investments in subsidiaries. Accordingly, this basis of presentation is not intended to present our financial condition, results of operations, or cash flows for any purpose other than to comply with the specific requirements for parent-subsidiary guarantor reporting.

ACUITY BRANDS, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

CONDENSED CONSOLIDATING BALANCE SHEETS

	February 29, 2016					
	Parent	Subsidiary Issuer	Subsidiary Guarantor	Non-Guarantors	Consolidating Adjustments	Consolidated
ASSETS						
Current Assets:						
Cash and cash equivalents	$ 186.0	$ —	$ —	$ 38.3	$ —	$ 224.3
Accounts receivable, net	—	402.0	—	56.8	—	458.8
Inventories	—	254.4	—	23.1	—	277.5
Other current assets	7.4	13.0	—	16.7	—	37.1
Total Current Assets	193.4	669.4	—	134.9	—	997.7
Property, Plant, and Equipment, net	0.3	209.2	—	47.1	—	256.6
Goodwill	—	684.7	2.7	196.3	—	883.7
Intangible assets, net	—	240.2	115.2	97.4	—	452.8
Deferred income taxes	22.6	—	—	3.4	(22.6)	3.4
Other long-term assets	0.1	23.0	—	2.5	—	25.6
Investments in and amounts due from affiliates	1,403.1	317.1	182.6	—	(1,902.8)	—
Total Assets	$ 1,619.5	$ 2,143.6	$ 300.5	$ 481.6	$ (1,925.4)	$ 2,619.8
LIABILITIES AND STOCKHOLDERS' EQUITY						
Current Liabilities:						
Accounts payable	$ 0.5	$ 293.7	$ —	$ 23.6	$ —	$ 317.8
Other accrued liabilities	6.5	152.1	—	37.0	—	195.6
Total Current Liabilities	7.0	445.8	—	60.6	—	513.4
Long-Term Debt	—	352.5	—	1.0	—	353.5
Deferred Income Taxes	33.9	74.9	—	28.0	(22.6)	114.2
Other Long-Term Liabilities	85.2	42.1	—	18.0	—	145.3
Amounts due to affiliates	—	—	—	76.9	(76.9)	—
Total Stockholders' Equity	1,493.4	1,228.3	300.5	297.1	(1,825.9)	1,493.4
Total Liabilities and Stockholders' Equity	$ 1,619.5	$ 2,143.6	$ 300.5	$ 481.6	$ (1,925.4)	$ 2,619.8

CONDENSED CONSOLIDATING BALANCE SHEETS

	August 31, 2015					
	Parent	Subsidiary Issuer	Subsidiary Guarantor	Non-Guarantors	Consolidating Adjustments	Consolidated
ASSETS						
Current Assets:						
Cash and cash equivalents	$ 479.9	$ —	$ —	$ 276.9	$ —	$ 756.8
Accounts receivable, net	—	365.5	—	46.2	—	411.7
Inventories	—	208.6	—	16.2	—	224.8
Other current assets	1.6	11.6	—	6.9	—	20.1
Total Current Assets	481.5	585.7	—	346.2	—	1,413.4
Property, Plant, and Equipment, net	0.3	139.8	—	34.5	—	174.6
Goodwill	—	524.2	2.7	38.1	—	565.0
Intangible assets, net	—	87.4	117.3	18.7	—	223.4
Deferred income taxes	41.9	—	—	5.2	(43.6)	3.5
Other long-term assets	1.3	23.8	—	2.0	—	27.1
Investments in and amounts due from affiliates	934.7	333.5	168.5	—	(1,436.7)	—
Total Assets	$ 1,459.7	$ 1,694.4	$ 288.5	$ 444.7	$ (1,480.3)	$ 2,407.0
LIABILITIES AND STOCKHOLDERS' EQUITY						
Current Liabilities:						
Accounts payable	$ 0.9	$ 291.6	$ —	$ 18.6	$ —	$ 311.1
Other accrued liabilities	20.4	162.7	—	26.7	—	209.8
Total Current Liabilities	21.3	454.3	—	45.3	—	520.9
Long-Term Debt	—	352.4	—	—	—	352.4
Deferred Income Taxes	—	75.3	—	—	(43.6)	31.7
Other Long-Term Liabilities	78.4	42.7	—	20.9	—	142.0
Amounts due to affiliates	—	—	—	77.5	(77.5)	—
Total Stockholders' Equity	1,360.0	769.7	288.5	301.0	(1,359.2)	1,360.0
Total Liabilities and Stockholders' Equity	$ 1,459.7	$ 1,694.4	$ 288.5	$ 444.7	$ (1,480.3)	$ 2,407.0

CONDENSED CONSOLIDATING STATEMENTS OF COMPREHENSIVE INCOME

	Three Months Ended February 29, 2016					
	Parent	Subsidiary Issuer	Subsidiary Guarantor	Non-Guarantors	Consolidating Adjustments	Consolidated
Net Sales:						
External sales	$ —	$ 693.1	$ —	$ 84.7	$ —	$ 777.8
Intercompany sales	—	—	11.4	29.5	(40.9)	—
Total Sales	—	693.1	11.4	114.2	(40.9)	777.8
Cost of Products Sold	—	380.5	—	88.8	(28.4)	440.9
Gross Profit	—	312.6	11.4	25.4	(12.5)	336.9
Selling, Distribution, and Administrative Expenses	11.1	202.3	1.0	28.2	(12.5)	230.1
Intercompany charges	(0.8)	0.3	—	0.5	—	—
Special Charge	—	0.1	—	—	—	0.1
Operating Profit (Loss)	(10.3)	109.9	10.4	(3.3)	—	106.7
Interest expense, net	2.7	4.1	—	1.4	—	8.2
Equity earnings in subsidiaries	(73.8)	1.1	—	0.1	72.6	—
Miscellaneous expense (income), net	—	(0.8)	—	(0.3)	—	(1.1)
Income before Provision for Income Taxes	60.8	105.5	10.4	(4.5)	(72.6)	99.6
Provision (Benefit) for Income Taxes	(4.7)	35.9	4.2	(1.3)	—	34.1
Net Income	$ 65.5	$ 69.6	$ 6.2	$ (3.2)	$ (72.6)	$ 65.5
Other Comprehensive Income (Expense) Items:						
Foreign Currency Translation Adjustments	(9.2)	(9.2)	—	—	9.2	(9.2)
Defined Benefit Pension Plans, net	1.3	0.4	—	0.3	(0.7)	1.3
Other Comprehensive (Expense) Income Items, net of tax	(7.9)	(8.8)	—	0.3	8.5	(7.9)
Comprehensive Income (Expense)	$ 57.6	$ 60.8	$ 6.2	$ (2.9)	$ (64.1)	$ 57.6

CONDENSED CONSOLIDATING STATEMENTS OF COMPREHENSIVE INCOME

	Three Months Ended February 28, 2015					
	Parent	Subsidiary Issuer	Subsidiary Guarantor	Non-Guarantors	Consolidating Adjustments	Consolidated
Net Sales:						
External sales	$ —	$ 555.6	$ —	$ 60.5	$ —	$ 616.1
Intercompany sales	—	—	9.5	23.5	(33.0)	—
Total Sales	—	555.6	9.5	84.0	(33.0)	616.1
Cost of Products Sold	—	320.5	—	62.9	(23.0)	360.4
Gross Profit	—	235.1	9.5	21.1	(10.0)	255.7
Selling, Distribution, and Administrative Expenses	7.8	158.8	1.0	20.1	(10.0)	177.7
Intercompany charges	(0.8)	0.4	—	0.4	—	—
Special Charge	—	(0.6)	—	—	—	(0.6)
Operating Profit (Loss)	(7.0)	76.5	8.5	0.6	—	78.6
Interest expense, net	2.5	5.5	—	—	—	8.0
Equity earnings in subsidiaries	(52.6)	0.1	—	—	52.5	—
Miscellaneous (income) expense, net	—	(0.4)	—	0.3	—	(0.1)
Income before Provision for Income Taxes	43.1	71.3	8.5	0.3	(52.5)	70.7
Provision (Benefit) for Income Taxes	(3.3)	23.7	3.4	0.5	—	24.3
Net Income	$ 46.4	$ 47.6	$ 5.1	$ (0.2)	$ (52.5)	$ 46.4
Other Comprehensive Income (Expense) Items:						
Foreign Currency Translation Adjustments	(9.8)	(9.8)	—	—	9.8	(9.8)
Defined Benefit Pension Plans, net	0.9	0.3	—	0.4	(0.7)	0.9
Other Comprehensive Income (Expense) Items, net of tax	(8.9)	(9.5)	—	0.4	9.1	(8.9)
Comprehensive Income (Expense)	$ 37.5	$ 38.1	$ 5.1	$ 0.2	$ (43.4)	$ 37.5

CONDENSED CONSOLIDATING STATEMENTS OF COMPREHENSIVE INCOME

	Six Months Ended February 29, 2016					
	Parent	Subsidiary Issuer	Subsidiary Guarantor	Non-Guarantors	Consolidating Adjustments	Consolidated
Net Sales:						
External sales	$ —	$ 1,344.5	$ —	$ 169.9	$ —	$ 1,514.4
Intercompany sales	—	—	22.2	61.5	(83.7)	—
Total Sales	—	1,344.5	22.2	231.4	(83.7)	1,514.4
Cost of Products Sold	—	746.5	—	171.0	(59.4)	858.1
Gross Profit	—	598.0	22.2	60.4	(24.3)	656.3
Selling, Distribution, and Administrative Expenses	22.1	382.7	2.0	54.2	(24.3)	436.7
Intercompany charges	(1.6)	0.6	—	1.0	—	—
Special Charge	—	0.5	—	—	—	0.5
Operating Profit (Loss)	(20.5)	214.2	20.2	5.2	—	219.1
Interest expense, net	5.3	8.1	—	2.7	—	16.1
Equity earnings in subsidiaries	(150.5)	(6.0)	—	0.2	156.3	—
Miscellaneous income, net	—	(0.7)	—	(1.1)	—	(1.8)
Income before Provision for Income Taxes	124.7	212.8	20.2	3.4	(156.3)	204.8
Provision (Benefit) for Income Taxes	(9.2)	71.3	8.2	0.6	—	70.9
Net Income	$ 133.9	$ 141.5	$ 12.0	$ 2.8	$ (156.3)	$ 133.9
Other Comprehensive Income (Expense) Items:						
Foreign Currency Translation Adjustments	(13.4)	(13.4)	—	—	13.4	(13.4)
Defined Benefit Pension Plans, net	2.7	0.8	—	0.6	(1.4)	2.7
Other Comprehensive (Expense) Income Items, net of tax	(10.7)	(12.6)	—	0.6	12.0	(10.7)
Comprehensive Income (Expense)	$ 123.2	$ 128.9	$ 12.0	$ 3.4	$ (144.3)	$ 123.2

CONDENSED CONSOLIDATING STATEMENTS OF COMPREHENSIVE INCOME

	Six Months Ended February 28, 2015					
	Parent	Subsidiary Issuer	Subsidiary Guarantor	Non-Guarantors	Consolidating Adjustments	Consolidated
Net Sales:						
External sales	$ —	$ 1,136.4	$ —	$ 127.1	$ —	$ 1,263.5
Intercompany sales	—	—	19.2	50.2	(69.4)	—
Total Sales	—	1,136.4	19.2	177.3	(69.4)	1,263.5
Cost of Products Sold	—	652.6	—	131.6	(49.4)	734.8
Gross Profit	—	483.8	19.2	45.7	(20.0)	528.7
Selling, Distribution, and Administrative Expenses	15.4	317.4	2.0	39.2	(20.0)	354.0
Intercompany charges	(1.6)	0.8	—	0.8	—	—
Special Charge	—	9.4	—	—	—	9.4
Operating Profit (Loss)	(13.8)	156.2	17.2	5.7	—	165.3
Interest expense (income), net	5.1	10.9	—	(0.1)	—	15.9
Equity earnings in subsidiaries	(109.8)	(4.3)	—	—	114.1	—
Miscellaneous income, net	—	(0.9)	—	(0.1)	—	(1.0)
Income before Provision for Income Taxes	90.9	150.5	17.2	5.9	(114.1)	150.4
Provision (Benefit) for Income Taxes	(6.6)	50.9	6.9	1.7	—	52.9
Net Income	$ 97.5	$ 99.6	$ 10.3	$ 4.2	$ (114.1)	$ 97.5
Other Comprehensive Income (Expense) Items:						
Foreign Currency Translation Adjustments	(16.9)	(17.0)	—	—	17.0	(16.9)
Defined Benefit Pension Plans, net	0.7	0.7	—	(0.1)	(0.6)	0.7
Other Comprehensive Expense Items, net of tax	(16.2)	(16.3)	—	(0.1)	16.4	(16.2)
Comprehensive Income (Expense)	$ 81.3	$ 83.3	$ 10.3	$ 4.1	$ (97.7)	$ 81.3

CONDENSED CONSOLIDATING STATEMENTS OF CASH FLOWS

	Six Months Ended February 29, 2016					
	Parent	Subsidiary Issuer	Subsidiary Guarantor	Non-Guarantors	Consolidating Adjustments	Consolidated
Net Cash Provided by Operating Activities	$ 77.3	$ 46.0	$ —	$ (3.8)	$ —	$ 119.5
Cash Provided by (Used for) Investing Activities:						
Purchases of property, plant, and equipment	—	(38.3)	—	(5.5)	—	(43.8)
Proceeds from sale of property, plant, and equipment	—	0.1	—	2.1	—	2.2
Investments in subsidiaries	(380.3)	380.3	—	—	—	—
Acquisition of businesses	—	(384.4)	—	(229.3)	—	(613.7)
Net Cash Used for Investing Activities	(380.3)	(42.3)	—	(232.7)	—	(655.3)
Cash Provided by (Used for) Financing Activities:						
Issuance of long-term debt	—	—	—	1.1	—	1.1
Proceeds from stock option exercises and other	6.2	—	—	—	—	6.2
Excess tax benefits from share-based payments	14.3	—	—	—	—	14.3
Dividends paid	(11.4)	—	—	—	—	(11.4)
Net Cash Provided by Financing Activities	9.1	—	—	1.1	—	10.2
Effect of Exchange Rate Changes on Cash	—	(3.7)	—	(3.2)	—	(6.9)
Net Change in Cash and Cash Equivalents	(293.9)	—	—	(238.6)	—	(532.5)
Cash and Cash Equivalents at Beginning of Period	479.9	—	—	276.9	—	756.8
Cash and Cash Equivalents at End of Period	$ 186.0	$ —	$ —	$ 38.3	$ —	$ 224.3

CONDENSED CONSOLIDATING STATEMENTS OF CASH FLOWS

	Six Months Ended February 28, 2015					
	Parent	Subsidiary Issuer	Subsidiary Guarantor	Non-Guarantors	Consolidating Adjustments	Consolidated
Net Cash Provided by Operating Activities	$ 42.3	$ 14.2	$ —	$ 19.0	$ —	$ 75.5
Cash Provided by (Used for) Investing Activities:						
Purchases of property, plant, and equipment	—	(15.7)	—	(11.3)	—	(27.0)
Investments in subsidiaries	(9.5)	—	—	—	9.5	—
Net Cash Used for Investing Activities	(9.5)	(15.7)	—	(11.3)	9.5	(27.0)
Cash Provided by (Used for) Financing Activities:						
Proceeds from stock option exercises and other	7.4	—	—	—	—	7.4
Excess tax benefits from share-based payments	12.2	—	—	—	—	12.2
Intercompany capital	—	—	—	9.5	(9.5)	—
Dividends paid	(11.3)	—	—	—	—	(11.3)
Other financing activities	—	—	—	(3.2)	—	(3.2)
Net Cash Provided by Financing Activities	8.3	—	—	6.3	(9.5)	5.1
Effect of Exchange Rate Changes on Cash	—	(0.2)	—	(4.8)	—	(5.0)
Net Change in Cash and Cash Equivalents	41.1	(1.7)	—	9.2	—	48.6
Cash and Cash Equivalents at Beginning of Period	516.0	3.1	—	33.4	—	552.5
Cash and Cash Equivalents at End of Period	$ 557.1	$ 1.4	$ —	$ 42.6	$ —	$ 601.1

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***
($ in millions, except per-share data and as indicated)

The following discussion should be read in conjunction with the *Consolidated Financial Statements* and related notes included within this report. References made to years are for fiscal year periods.

The purpose of this discussion and analysis is to enhance the understanding and evaluation of the results of operations, financial position, cash flows, indebtedness, and other key financial information of Acuity Brands, Inc. and its subsidiaries as of February 29, 2016 and for the three and six months ended February 29, 2016 and February 28, 2015. For a more complete understanding of this discussion, please read the *Notes to Consolidated Financial Statements* included in this report. Also, please refer to the Company's Annual Report on Form 10-K for the fiscal year ended August 31, 2015, filed with the Securities and Exchange Commission (the "SEC") on October 27, 2015 ("Form 10-K").

Overview

Company

Acuity Brands, Inc. ("Acuity Brands") is the parent company of Acuity Brands Lighting, Inc. ("ABL") and other subsidiaries (Acuity Brands, ABL, and such other subsidiaries are collectively referred to herein as the "Company"). The Company, with its principal office in Atlanta, Georgia, employed approximately 9,000 people worldwide as of February 29, 2016.

The Company is one of the world's leading providers of lighting and energy management solutions for commercial, institutional, industrial, infrastructure, and residential applications throughout North America and select international markets. The Company's lighting and energy management solutions include devices such as luminaires, lighting and building controls, lighting components, power supplies, prismatic skylights, and integrated lighting systems for indoor and outdoor applications utilizing a combination of light sources, including daylight, and other devices controlled by software that monitors and manages light levels while optimizing energy consumption. Additionally, the Company continues to expand its solutions portfolio for both indoor and outdoor applications in an effort to capitalize on the evolving and growing market for intelligent networked systems that collect and exchange data to increase efficiency as well as provide a host of other economic benefits resulting from data analytics to better enable smart buildings and smart cities. The transition to solid-state lighting provides the opportunity for lighting to be integrated with other building automation systems to create an optimal platform for enabling the "Internet of Things" (IoT), which will support the advancement of smart buildings, smart cities, and the smart grid. As of February 29, 2016, the Company operates 20 manufacturing facilities and eight distribution facilities along with two warehouses to serve its extensive customer base.

The Company continues to expand and enhance its portfolio of lighting solutions, including the following transactions:

On December 10, 2015, using cash on hand, the Company acquired all of the equity interests of Juno Lighting LLC ("Juno Lighting"), a leading provider of downlighting and track lighting fixtures for both residential and commercial applications. Juno Lighting is headquartered in Des Plaines, Illinois.

On December 9, 2015, using cash on hand, the Company acquired certain assets and assumed certain liabilities of Geometri, LLC ("Geometri"), a provider of a software and services platform for mapping, navigation, and analytics.

On September 1, 2015, using cash on hand, the Company acquired all of the outstanding capital stock of Distech Controls Inc. ("Distech Controls"), a provider of building automation solutions that allow for the integration of lighting, HVAC, access control, closed circuit television, and related systems. Distech Controls is headquartered in Quebec, Canada.

On April 15, 2015, the Company acquired for cash substantially all of the assets and assumed certain liabilities of ByteLight, Inc. ("ByteLight"), a provider of indoor location software for LED lighting. ByteLight is headquartered in Boston, Massachusetts.

In addition, during fiscal 2015, the Company made a strategic, non-controlling investment in a company specializing in light sensory networks.

Please refer to the *Description of Business and Basis of Presentation* footnote of the *Notes to Consolidated Financial Statements* for more information.

Liquidity and Capital Resources

The Company's principal sources of liquidity are operating cash flows generated primarily from its business operations, cash on hand, and various sources of borrowings. The ability of the Company to generate sufficient cash flow from operations or to access certain capital markets, including banks, is necessary to fund its operations and capital expenditures, pay dividends, meet its obligations as they become due, and maintain compliance with covenants contained in its financing agreements.

Based on its cash on hand, availability under existing financing arrangements and current projections of cash flow from operations, the Company believes that it will be able to meet its liquidity needs over the next 12 months. Short-term needs are expected to include funding operations as currently planned, making anticipated capital investments, paying quarterly stockholder dividends as currently anticipated, paying principal and interest on borrowings as currently scheduled, making required contributions to its employee benefit plans, funding potential acquisitions, and potentially repurchasing shares of its outstanding common stock as authorized by the Board of Directors (the "Board"). Two million shares of the Company's common stock are currently authorized and available for repurchase under an existing repurchase program. The Company expects to repurchase these shares on an opportunistic basis. The Company currently expects to invest approximately two and a half percent of net sales during fiscal 2016, of which $43.8 had been invested as of February 29, 2016, primarily for equipment, tooling, facility enhancements, as well as new and enhanced information technology capabilities. Additionally, management believes that the Company's cash flows from operations and sources of funding, including, but not limited to, borrowing capacity, will sufficiently support the long-term liquidity needs of the Company.

Cash Flow

The Company uses available cash and cash flow from operations, as well as proceeds from the exercise of stock options, to fund operations and capital expenditures, repurchase common stock of the Company, fund acquisitions, and pay dividends. The Company's cash position at February 29, 2016 was $224.3, a decrease of $532.5 from August 31, 2015. The decrease was due primarily to cash used to fund acquisitions of $613.7 and capital expenditures of $43.8 as well as to pay dividends to stockholders of $11.4. The decrease was partially offset by cash flow generated from operations and stock issued under employee compensation plans.

The Company generated $119.5 of cash flow from operating activities during the six months ended February 29, 2016 compared with $75.5 in the prior-year period, an increase of $44.0, due primarily to higher net income and lower operating working capital requirements partially offset by increased variable incentive compensation payments. Cash used for operating working capital (calculated by adding accounts receivable plus inventories, and subtracting accounts payable-net of acquisitions and the impact of foreign exchange rate changes) decreased to approximately $1.4 during the first six months of fiscal 2016 compared to approximately $19.8 during the first six months of fiscal 2015.

Management believes that investing in assets and programs that will over time increase the overall return on its invested capital is a key factor in driving stockholder value. The Company invested $43.8 and $27.0 in the first six months of fiscal 2016 and 2015, respectively, primarily related to investments in new equipment, tooling, facility enhancements, and information technology. As noted above, the Company expects to invest approximately two and a half percent of net sales primarily for equipment, tooling, facility enhancements, and new and enhanced information technology capabilities during fiscal 2016.

During the six months ended February 29, 2016, the Company used approximately $613.7 of cash for the acquisitions of Distech Controls, Juno Lighting, and Geometri.

Capitalization

The current capital structure of the Company is comprised principally of senior unsecured notes and equity of its stockholders. As of February 29, 2016, total debt outstanding was $353.7, compared with $352.4 at August 31, 2015, and consisted primarily of fixed-rate obligations. During the second quarter of fiscal 2016, the Company borrowed $1.1 under recently-executed fixed-rate long-term bank loans.

On August 27, 2014, the Company executed the Revolving Credit Facility with a borrowing capacity of $250.0. The Revolving Credit Facility will mature and all amounts outstanding thereunder will be due and payable on August 27, 2019.

The Company was in compliance with all financial covenants under the Revolving Credit Facility as of February 29, 2016. At February 29, 2016, the Company had additional borrowing capacity under the Revolving Credit Facility of $243.9 under the most restrictive covenant in effect at the time, which represents the full amount of the Revolving Credit Facility less outstanding letters of credit of $6.1 issued under the Revolving Credit Facility. As of February 29, 2016, the Company had outstanding letters of credit totaling $11.0, primarily for securing collateral requirements under the casualty insurance programs for Acuity Brands and providing credit support for the Company's industrial revenue bond, including $6.1 issued under the Revolving Credit Facility. See the *Debt* footnote of the *Notes to Consolidated Financial Statements*.

During the first six months of fiscal 2016, the Company's consolidated stockholders' equity increased $133.4 to $1,493.4 at February 29, 2016 from $1,360.0 at August 31, 2015. The increase was due primarily to net income earned in the period, as well as amortization of stock-based compensation, stock issuances resulting primarily from the exercise of stock options, and amortization of pension plan prior service costs and actuarial losses partially offset by dividend payments and foreign currency translation adjustments. The Company's debt to total capitalization ratio (calculated by dividing total debt by the sum of total debt and total stockholders' equity) was 19.1% and 20.6% at February 29, 2016 and August 31, 2015, respectively. The ratio of debt, net of cash, to total capitalization, net of cash, was 8.0% at February 29, 2016 and (42.3)% at August 31, 2015.

Dividends

Acuity Brands paid dividends on its common stock of $11.4 and $11.3 ($0.26 per share) during the six months ended February 29, 2016 and February 28, 2015, respectively. All decisions regarding the declaration and payment of dividends by Acuity Brands are at the discretion of the Board and are evaluated regularly in light of the Company's financial condition, earnings, growth prospects, funding requirements, applicable law, and any other factors the Board deems relevant.

Results of Operations

Second Quarter of Fiscal 2016 Compared with Second Quarter of Fiscal 2015

The following table sets forth information comparing the components of net income for the three months ended February 29, 2016 and February 28, 2015:

	Three Months Ended			
	February 29, 2016	February 28, 2015	Increase (Decrease)	Percent Change
Net Sales	$ 777.8	$ 616.1	$ 161.7	26.2 %
Cost of Products Sold	440.9	360.4	80.5	22.3 %
Gross Profit	336.9	255.7	81.2	31.8 %
Percent of net sales	*43.3%*	*41.5%*	*180 bps*	
Selling, Distribution, and Administrative Expenses	230.1	177.7	52.4	29.5 %
Special Charge	0.1	(0.6)	0.7	NM
Operating Profit	106.7	78.6	28.1	35.8 %
Percent of net sales	*13.7%*	*12.8%*	*90 bps*	
Other Expense (Income)				
Interest Expense, net	8.2	8.0	0.2	2.5 %
Miscellaneous Income, net	(1.1)	(0.1)	(1.0)	NM
Total Other Expense	7.1	7.9	(0.8)	(10.1)%
Income before Provision for Income Taxes	99.6	70.7	28.9	40.9 %
Percent of net sales	*12.8%*	*11.5%*	*130 bps*	
Provision for Taxes	34.1	24.3	9.8	40.3 %
Effective tax rate	*34.2%*	*34.4%*		
Net Income	$ 65.5	$ 46.4	$ 19.1	41.2 %
Diluted Earnings per Share	$ 1.49	$ 1.07	$ 0.42	39.3 %

NM - not meaningful

Net sales were $777.8 for the three months ended February 29, 2016 compared with $616.1 reported for the three months ended February 28, 2015, an increase of $161.7, or 26.2%. For the three months ended February 29, 2016, the Company reported net income of $65.5, an increase of $19.1, or 41.2%, compared with $46.4 for the three months ended February 28, 2015. For the second quarter of fiscal 2016, diluted earnings per share increased 39.3% to $1.49 compared with $1.07 reported in the year-ago period.

The following table reconciles certain U.S. GAAP financial measures to the corresponding non-U.S. GAAP measures referred to in the discussion of the Company's results of operations, which exclude the impact of acquisition-related items, amortization of acquired intangible assets, share-based compensation expense, and special charges associated primarily with continued efforts to streamline the organization. Although special charges, amortization of acquired intangible assets, and share-based compensation expense have been recognized in prior periods and could recur in future periods, management typically excludes these charges during internal reviews of performance and uses these non-U.S. GAAP measures for baseline comparative operational analysis, decision making, and other activities. These non-U.S. GAAP financial measures, including adjusted gross profit and margin, adjusted selling, distribution, and administrative expenses, adjusted operating profit and margin, adjusted net income, and adjusted diluted earnings per share, are provided to enhance the user's overall understanding of the Company's current financial performance. Spec ifically, the Company believes these non-U.S. GAAP measures provide greater comparability and enhanced visibility into the results of operations. The non-U.S. GAAP financial measures should be considered in addition to, and not as a substitute for or superior to, results prepared in accordance with U.S. GAAP.

	Three Months Ended			
	February 29, 2016	February 28, 2015	Increase (Decrease)	Percent Change
Gross Profit	$ 336.9	$ 255.7		
Add-back: Acquisition-related items [1]	1.4	—		
Adjusted Gross Profit	$ 338.3	$ 255.7	$ 82.6	32.3%
Percent of net sales	*43.5%*	*41.5%*	*200 bps*	
Selling, Distribution, and Administrative Expenses	$ 230.1	$ 177.7		
Less: Amortization of acquired intangible assets	(6.0)	(2.8)		
Less: Share-based compensation expense	(6.6)	(4.3)		
Less: Acquisition-related items [1]	(6.6)	(0.7)		
Adjusted Selling, Distribution and Administrative Expenses	$ 210.9	$ 169.9	$ 41.0	24.1%
Percent of net sales	*27.1%*	*27.6%*	*(50) bps*	
Operating Profit	$ 106.7	$ 78.6		
Add-back: Amortization of acquired intangible assets	6.0	2.8		
Add-back: Share-based compensation expense	6.6	4.3		
Add-back: Acquisition-related items [1]	8.0	0.7		
Add-back: Special charge	0.1	(0.6)		
Adjusted Operating Profit	$ 127.4	$ 85.8	$ 41.6	48.5%
Percent of net sales	*16.4%*	*13.9%*	*250 bps*	
Net Income	$ 65.5	$ 46.4		
Add-back: Amortization of acquired intangible assets	6.0	2.8		
Add-back: Share-based compensation expense	6.6	4.3		
Add-back: Acquisition-related items [1]	8.0	0.7		
Add-back: Special charge	0.1	(0.6)		
Total pre-tax adjustments to Net Income	$ 20.7	$ 7.2		
Income tax effect	(7.1)	(2.3)		
Adjusted Net Income	$ 79.1	$ 51.3	$ 27.8	54.2%
Diluted Earnings per Share	$ 1.49	$ 1.07		
Adjusted Diluted Earnings per Share	$ 1.80	$ 1.18	$ 0.62	52.5%

[1] Acquisition-related items include acquired profit in inventory, professional fees, and certain contract termination costs.

Net Sales

Net sales for the three months ended February 29, 2016 increased 26% compared with the prior-year period due primarily to a 17% increase in sales volume and approximately 11% favorable impact of acquired revenues from acquisitions, partially offset by unfavorable price/mix of approximately 1% and unfavorable foreign currency rate changes of approximately 1%. Sales volume was higher across most product categories and key sales channels as the Company realized greater demand for LED-based luminaires. Sales of LED-based products increased approximately 40% compared to the year-ago period and represented approximately 55% of total net sales. The change in price/mix was due primarily to unfavorable pricing on LED luminaires, reflecting the decline in certain LED component costs, as well as a change in sales channel mix. Due to the changing dynamics of the Company's product portfolio, including the increase of integrated lighting solutions as well as the proliferation of new products due to the adoption of solid-state lighting, it is not possible to precisely quantify volume or differentiate the individual components of price/mix.

Gross Profit

Gross profit for the second quarter of fiscal 2016 increased $81.2, or 31.8%, to $336.9 compared with $255.7 in the prior-year period. Gross profit margin increased 180 basis points to 43.3% for the three months ended February 29, 2016 compared with 41.5% in the prior-year period. Gross profit was higher than the prior-year period due primarily to additional contribution on higher net sales, productivity improvements, as well as lower material and component costs and lower warranty and recall costs. These benefits were partially offset by the unfavorable impact of acquired profit in inventory and price/mix. Adjusted gross profit for the three months ended February 29, 2016 was $338.3 (43.5% of net sales) compared with gross profit of $255.7 (41.5% of net sales) in the prior-year period.

Operating Profit

Selling, Distribution, and Administrative (“SD&A”) expenses for the three months ended February 29, 2016 were $230.1 compared with $177.7 in the prior-year period, an increase of $52.4, or 29.5%. The increase in SD&A expenses was due primarily to higher costs to support the greater sales volume, including freight and commissions, higher employee-related costs, including share-based incentive compensation, increased SD&A expense related to acquired businesses, and increased amortization expense of acquired intangible assets. SD&A expenses for the second quarter of fiscal 2016 were 29.6% of net sales compared with 28.8% for the prior-year period. Adjusted SD&A expenses for the three months ended February 29, 2016 were $210.9 (27.1% of net sales) compared with $169.9 (27.6% of net sales) in the prior-year period.

Operating profit for the second quarter of fiscal 2016 was $106.7 compared with $78.6 for the prior-year period, an increase of $28.1, or 35.8%. The increase in operating profit was due primarily to higher gross profit, partially offset by higher costs to support greater sales volume, higher employee-related costs, including share-based incentive compensation, and increased amortization expense related to recent acquisitions.

Adjusted operating profit increased by $41.6, or 48.5%, to $127.4 for the second quarter of fiscal 2016 compared with $85.8 for the second quarter of fiscal 2015. Adjusted operating profit margin increased 250 basis points to 16.4% for the second quarter of fiscal 2016 compared with 13.9% for the year-ago period.

Other Expense (Income)

Other expense (income) consists principally of net interest expense and net miscellaneous income/expense, which includes gains and losses associated with foreign currency-related transactions. Interest expense, net, was $8.2 and $8.0 for the three months ended February 29, 2016 and February 28, 2015, respectively. The Company reported net miscellaneous income of $1.1 and $0.1 for the three months ended February 29, 2016 and February 28, 2015, respectively.

Provision for Income Taxes and Net Income

The Company’s effective income tax rate was 34.2% and 34.4% for the three months ended February 29, 2016 and February 28, 2015, respectively. The Company estimates that the effective tax rate for fiscal 2016 will be approximately 35.5% before any discrete items and if the rates in its taxing jurisdictions remain generally consistent throughout the year.

Net income for the second quarter of fiscal 2016 increased $19.1 to $65.5 from $46.4 reported for the prior-year period. The increase in net income resulted primarily from higher operating profit partially offset by a higher provision for income taxes. Diluted earnings per share for the three months ended February 29, 2016 increased $0.42 to $1.49 compared with diluted earnings per share of $1.07 for the prior-year period.

Adjusted net income for the second quarter of fiscal 2016 was $79.1 compared with $51.3 in the prior-year period, which represented an increase of $27.8, or 54.2%. Adjusted diluted earnings per share for the three months ended February 29, 2016 increased $0.62, or 52.5%, to $1.80 compared with $1.18 for the prior-year period.

First Six Months of Fiscal 2016 Compared with First Six Months of Fiscal 2015

The following table sets forth information comparing the components of net income for the six months ended February 29, 2016 and February 28, 2015:

	Six Months Ended			
	February 29, 2016	February 28, 2015	Increase (Decrease)	Percent Change
Net Sales	$ 1,514.4	$ 1,263.5	$ 250.9	19.9 %
Cost of Products Sold	858.1	734.8	123.3	16.8 %
Gross Profit	656.3	528.7	127.6	24.1 %
Percent of net sales	*43.3%*	*41.8%*	*150 bps*	
Selling, Distribution, and Administrative Expenses	436.7	354.0	82.7	23.4 %
Special Charge	0.5	9.4	(8.9)	(94.7)%
Operating Profit	219.1	165.3	53.8	32.5 %
Percent of net sales	*14.5%*	*13.1%*	*140 bps*	
Other Expense (Income)				
Interest Expense, net	16.1	15.9	0.2	1.3 %
Miscellaneous Income, net	(1.8)	(1.0)	(0.8)	80.0 %
Total Other Expense	14.3	14.9	(0.6)	(4.0)%
Income before Provision for Income Taxes	204.8	150.4	54.4	36.2 %
Percent of net sales	*13.5%*	*11.9%*	*160 bps*	
Provision for Taxes	70.9	52.9	18.0	34.0 %
Effective tax rate	*34.6%*	*35.2%*		
Net Income	$ 133.9	$ 97.5	$ 36.4	37.3 %
Diluted Earnings per Share	$ 3.06	$ 2.24	$ 0.82	36.6 %

Net sales were $1,514.4 for the six months ended February 29, 2016 compared with $1,263.5 reported for the six months ended February 28, 2015, an increase of $250.9, or 19.9%. For the six months ended February 29, 2016, the Company reported net income of $133.9, an increase of $36.4, or 37.3%, compared with $97.5 for the six months ended February 28, 2015. For the first six months of fiscal 2016, diluted earnings per share increased 36.6% to $3.06 compared with $2.24 reported in the year-ago period.

The following table reconciles certain U.S. GAAP financial measures to the corresponding non-U.S. GAAP measures referred to in the discussion of the Company's results of operations, which exclude the impact of acquisition-related items, amortization of acquired intangible assets, share-based compensation expense, and special charges associated primarily with continued efforts to streamline the organization.

	Six Months Ended		Increase (Decrease)	Percent Change
	February 29, 2016	February 28, 2015		
Gross Profit	$ 656.3	$ 528.7		
Add-back: Acquisition-related items (1)	2.0	—		
Adjusted Gross Profit	$ 658.3	$ 528.7	$ 129.6	24.5%
Percent of net sales	*43.5%*	*41.8%*	*170 bps*	
Selling, Distribution, and Administrative Expenses	$ 436.7	$ 354.0		
Less: Amortization of acquired intangible assets	(11.0)	(5.7)		
Less: Share-based compensation expense	(13.0)	(8.4)		
Less: Acquisition-related items (1)	(7.7)	(0.7)		
Adjusted Selling, Distribution and Administrative Expenses	$ 405.0	$ 339.2	$ 65.8	19.4%
Percent of net sales	*26.7%*	*26.8%*	*(10) bps*	
Operating Profit	$ 219.1	$ 165.3		
Add-back: Amortization of acquired intangible assets	11.0	5.7		
Add-back: Share-based compensation expense	13.0	8.4		
Add-back: Acquisition-related items (1)	9.7	0.7		
Add-back: Special charge	0.5	9.4		
Adjusted Operating Profit	$ 253.3	$ 189.5	$ 63.8	33.7%
Percent of net sales	*16.7%*	*15.0%*	*170 bps*	
Net Income	$ 133.9	$ 97.5		
Add-back: Amortization of acquired intangible assets	11.0	5.7		
Add-back: Share-based compensation expense	13.0	8.4		
Add-back: Acquisition-related items (1)	9.7	0.7		
Add-back: Special charge	0.5	9.4		
Total pre-tax adjustments to Net Income	$ 34.2	$ 24.2		
Income tax effect	(11.5)	(8.5)		
Adjusted Net Income	$ 156.6	$ 113.2	$ 43.4	38.3%
Diluted Earnings per Share	$ 3.06	$ 2.24		
Adjusted Diluted Earnings per Share	$ 3.58	$ 2.60	$ 0.98	37.7%

(1) Acquisition-related items include acquired profit in inventory, professional fees, and certain contract termination costs.

Net Sales

Net sales for the six months ended February 29, 2016 increased $250.9, or 20%, compared with the prior-year period due primarily to an increase in sales volume of approximately 15% and approximately 7% favorable impact of acquired revenues from acquisitions, partially offset by the impact of an unfavorable change in price/mix of approximately 1% and approximately 1% unfavorable foreign currency rate changes. Sales volume was higher across most product categories and key sales channels as the Company realized greater demand for LED-based luminaires. Sales of LED-based luminaires during the first six months of fiscal 2016 increased approximately 40% compared to the year-ago period and represented approximately 54% of total net sales. The change in price/mix was due primarily to unfavorable pricing on LED luminaires, reflecting the decline in certain LED component costs. Due to the changing dynamics of the Company's product portfolio, including the increase of integrated lighting solutions as well as the proliferation of new products due to the adoption of solid-state lighting, it is not possible to precisely quantify volume or differentiate the individual components of price/mix.

Gross Profit

Gross profit for the first six months of fiscal 2016 increased $127.6, or 24.1%, to $656.3 compared with $528.7 in the prior-year period. Gross profit margin increased to 43.3% for the six months ended February 29, 2016 compared with 41.8% in the prior-year period. Gross profit was higher than the prior-year period due primarily to additional contribution on higher net sales, productivity improvements, as well as lower material and component costs and lower warranty and recall costs. These benefits were partially offset by the unfavorable impact of acquired profit in inventory and price/mix. Adjusted gross profit for the six months ended February 29, 2016 was $658.3 (43.5% of net sales) compared with gross profit of $528.7 (41.8% of net sales) in the prior-year period.

Operating Profit

SD&A expenses for the six months ended February 29, 2016 were $436.7 compared with $354.0 in the prior-year period, an increase of $82.7, or 23.4%. The increase in SD&A expenses was due primarily to higher costs to support the greater sales volume, including freight and commissions, higher employee-related costs, including share-based incentive compensation, increased SD&A expense related to acquired businesses, and increased amortization expense of acquired intangible assets. SD&A expenses for the first six months of fiscal 2016 were 28.8% of net sales compared with 28.0% for the prior-year period. Adjusted SD&A expenses for the six months ended February 29, 2016 were $405.0 (26.7% of net sales) compared with $339.2 (26.8% of net sales) in the prior-year period.

The Company recognized pre-tax special charges of $0.5 during the first six months of fiscal 2016, compared with pre-tax special charges of $9.4 during the first six months of fiscal 2015 related primarily to the Company's continued efforts to streamline the organization by realigning certain responsibilities primarily within various SD&A departments and the consolidation of certain production activities. Further details regarding the Company's special charges are included in the *Special Charge* footnote of the *Notes to Consolidated Financial Statements*.

Operating profit for the first six months of fiscal 2016 was $219.1 compared with $165.3 for the prior-year period, an increase of $53.8, or 32.5%. The increase in operating profit for the first six months of fiscal 2016 compared with the first six months of fiscal 2015 was due primarily to higher gross profit and lower special charges, partially offset by higher costs to support greater sales volume, higher employee-related costs, including share-based incentive compensation, and increased amortization expense related to recent acquisitions.

Adjusted operating profit increased by $63.8, or 33.7%, to $253.3 for the first six months of fiscal 2016 compared with $189.5 for the first six months of fiscal 2015. Adjusted operating profit margin for the first six months of fiscal 2016 increased 170 basis points to 16.7% compared with 15.0% in the year-ago period.

Other Expense (Income)

Other expense (income) consists principally of net interest expense and net miscellaneous income, which includes gains and losses associated with foreign currency-related transactions. Interest expense, net, was $16.1 for the six months ended February 29, 2016 compared with $15.9 for the six months ended February 28, 2015. The Company reported net miscellaneous income of $1.8 in the first six months of fiscal 2016 compared with $1.0 in the prior-year period.

Provision for Income Taxes and Net Income

The Company’s effective income tax rate was 34.6% and 35.2% for the six months ended February 29, 2016 and February 28, 2015, respectively.

Net income for the first six months of fiscal 2016 increased $36.4 to $133.9 from $97.5 reported for the prior-year period. The increase in net income resulted primarily from higher operating profit partially offset by a higher provision for income taxes. Diluted earnings per share for the six months ended February 29, 2016 increased $0.82 to $3.06 compared with diluted earnings per share of $2.24 for the prior-year period.

Adjusted net income for the first six months of fiscal 2016 was $156.6 compared with $113.2 in the prior-year period, which represented an increase of $43.4, or 38.3%. Adjusted diluted earnings per share for the six months ended February 29, 2016 increased $0.98, or 37.7%, to $3.58 compared with $2.60 for the prior-year period.

Outlook

Management believes that the execution of the Company's strategy will provide opportunities for continued profitable growth. The Company's strategy is to capitalize on market growth opportunities by continuing to expand and leverage its industry-leading lighting product and energy management solutions portfolio combined with its extensive market presence and financial strength. Management will continue to drive the creation of a world-class, cost-efficient supply chain and service capability, while also reducing and/or eliminating resources allocated to specific areas of slower and/or declining growth. Management continues to position the Company to optimize short-term performance while investing in and deploying resources for long-term profitable growth opportunities.

In September 2015, the Company completed the acquisition of Distech Controls, a provider of building automation solutions. Distech Controls generated net sales in excess of $80 Canadian dollars during the fiscal year ended August 31, 2015, and achieved a five-year annual growth rate of over 25%. Additionally, the Company acquired Juno Lighting and Geometri in mid-December 2015. Juno Lighting generated revenues of approximately $250 in the trailing 12-month period prior to being acquired by the Company. Geometri, a small yet fast growing business intelligence company, will enhance the Company's growing portfolio of intelligent networked lighting and building automation solutions. Management expects these acquisitions to be accretive to the Company's fiscal 2016 consolidated financial results.

The growth rate for the North American lighting market, which typically benefits from new construction as well as renovation and retrofit activity, is projected to be in the mid-to-upper single digit range for fiscal 2016 with continued growth over the next several years. In addition to the projected growth in the Company’s primary end-markets, management currently believes that the Company should benefit from recent acquisitions, further growth from the introduction of new lighting and building automation solutions, and expansion in underpenetrated geographies and channels.

From a longer term perspective, management expects that the Company’s addressable markets will experience solid growth over the next decade, particularly as energy and environmental concerns come to the forefront along with emerging opportunities for digital lighting to play a key role in the "Internet of Things" (IoT) through the use of intelligent networked lighting and building automation systems that can collect and exchange data to increase efficiency as well as provide a host of other economic benefits resulting from data analytics. Management remains positive about the future prospects of the Company and its ability to outperform the markets it serves.

Critical Accounting Estimates

Management’s Discussion and Analysis of Financial Condition and Results of Operations addresses the financial condition and results of operations as reflected in the Company’s *Consolidated Financial Statements*, which have been prepared in accordance with U.S. GAAP. As discussed in the *Description of Business and Basis of Presentation* footnote of the *Notes to Consolidated Financial Statements*, the preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expense during the reporting period. On an ongoing basis, management evaluates its estimates and judgments, including those related to revenue recognition; accounts receivable; inventory valuation; depreciation, amortization and the recoverability of long-lived assets, including goodwill and intangible assets; share-based compensation expense; medical, product warranty and recall, and other reserves; income taxes; retirement benefits; litigation; and environmental matters. Management bases its estimates and judgments on its substantial historical experience and other relevant factors, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results could differ from those estimates. Management discusses the development of accounting estimates with the Company’s Audit Committee of the Board.

There have been no material changes in the Company’s critical accounting estimates during the current period. For a detailed discussion of significant accounting policies that may involve a higher degree of judgment, please refer to the Company’s Form 10-K.

Cautionary Statement Regarding Forward-Looking Information

This filing contains forward-looking statements within the meaning of the federal securities laws. Statements made herein that may be considered forward-looking include statements incorporating terms such as “expects”, “believes”, “intends”, “anticipates” and similar terms that relate to future events, performance, or results of the Company. In addition, the Company, or the executive officers on the Company’s behalf, may from time to time make forward-looking statements in reports and other documents the Company files with the SEC or in connection with oral statements made to the press, current and potential investors, or others. Forward-looking statements include, without limitation: (a) the Company’s projections regarding financial performance, liquidity, capital structure, capital expenditures, and dividends; (b) expectations about the impact of volatility and uncertainty in general economic conditions; (c) external forecasts projecting the North American lighting market growth rate and growth in the

Company's addressable markets; (d) the Company's ability to execute and realize benefits from initiatives related to streamlining its operations, capitalize on growth opportunities, expand in key markets as well as underpenetrated geographies and channels and introduce new lighting and building automation solutions; (e) the Company’s estimate of its fiscal 2016 annual tax rate; (f) the Company’s estimate of future amortization expense; (g) the Company’s ability to achieve its long-term financial goals and measures and outperform the markets its serves; (h) the Company's expectations about the Distech Controls, Juno Lighting, and other acquisitions; and (i) the Company's expectations about the resolution of the trade compliance matter. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this report. Except as required by law, the Company undertakes no obligation to publicly update or release any revisions to these forward-looking statements to reflect any events or circumstances after the date of this annual report or to reflect the occurrence of unanticipated events. The Company’s forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the historical experience of the Company and management’s present expectations or projections. These risks and uncertainties include, but are not limited to, customer and supplier relationships and prices; competition; ability to realize anticipated benefits from initiatives taken and timing of benefits; market demand; litigation and other contingent liabilities; and economic, political, governmental, and technological factors affecting the Company. Also, additional risks that could cause the Company’s actual results to differ materially from those expressed in the Company’s forward-looking statements are discussed in Part I, “Item 1a. Risk Factors” of the Company’s Form 10-K, and are specifically incorporated herein by reference.

Item 3. *Quantitative and Qualitative Disclosures about Market Risk*

General. The Company is exposed to market risks that may impact its *Consolidated Balance Sheets*, *Consolidated Statements of Comprehensive Income*, and *Consolidated Statements of Cash Flows* due primarily to fluctuations in interest rates, foreign exchange rates, and commodity prices. There have been no material changes to the Company’s exposure from market risks from those disclosed in Part II, Item 7a of the Company’s Form 10-K.

Item 4. *Controls and Procedures*

Disclosure controls and procedures are controls and other procedures that are designed to reasonably ensure that information required to be disclosed in the reports filed or submitted by the Company under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), is recorded, processed, summarized, and reported within the time periods specified in the SEC rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to reasonably ensure that information required to be disclosed by the Company in the reports filed under the Exchange Act is accumulated and communicated to management, including the principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure.

As required by SEC rules, the Company has evaluated the effectiveness of the design and operation of its disclosure controls and procedures as of February 29, 2016. This evaluation was carried out under the supervision and with the participation of management, including the principal executive officer and principal financial officer. Based on this evaluation, these officers have concluded that the design and operation of the Company’s disclosure controls and procedures are effective at a reasonable assurance level as of February 29, 2016. However, because all disclosure procedures must rely to a significant degree on actions or decisions made by employees throughout the organization, such as reporting of material events, the Company and its reporting officers believe that they cannot provide absolute assurance that all control issues and instances of fraud or errors and omissions, if any, within the Company will be detected. Limitations within any control system, including the Company’s control system, include faulty judgments in decision-making or simple errors or mistakes. In addition, controls can be circumvented by an individual, by collusion between two or more people, or by management override of the control. Because of these limitations, misstatements due to error or fraud may occur and may not be detected.

During the six months ended February 29, 2016, the Company completed its acquisitions of Distech Controls Inc. ("Distech Controls") and Juno Lighting LLC ("Juno Lighting"). SEC guidance permits management to omit an assessment of an acquired business' internal control over financial reporting from management's assessment of internal control over financial reporting for a period not to exceed one year from the date of the acquisition. Accordingly, management has not assessed Distech Controls' or Juno Lighting's internal control over financial reporting as of February 29, 2016.

Excluding the acquisitions, there have been no changes in the Company’s internal control over financial reporting that occurred during the Company’s most recent completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company’s internal control over financial reporting.

The Company began integrating Distech Controls and Juno Lighting into its existing control procedures from the date of acquisition. The Company does not anticipate the integration of the acquired companies to result in changes that would materially affect its internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. *Legal Proceedings*

Acuity Brands is subject to various legal claims arising in the normal course of business, including, but not limited to, patent infringement, product liability claims, and employment matters. Acuity Brands is self-insured up to specified limits for certain types of claims, including product liability and employment matters, and is fully self-insured for certain other types of claims, including environmental, product recall, and patent infringement. Based on information currently available, it is the opinion of management that the ultimate resolution of pending and threatened legal proceedings will not have a material adverse effect on the financial condition, results of operations, or cash flows of Acuity Brands. However, in the event of unexpected future developments, it is possible that the ultimate resolution of any such matters, if unfavorable, could have a material adverse effect on the financial condition, results of operations, or cash flows of Acuity Brands in future periods. Acuity Brands establishes reserves for legal claims when the costs associated with the claims become probable and can be reasonably estimated. The actual costs of resolving legal claims may be substantially higher than the amounts reserved for such claims. However, the Company cannot make a meaningful estimate of actual costs to be incurred that could possibly be higher or lower than the amounts reserved.

Information regarding reportable legal proceedings is contained in Part I, “Item 3. Legal Proceedings” in the Company’s Form 10-K. Information set forth in this report’s *Commitments and Contingencies* footnote of the *Notes to Consolidated Financial Statements* describes any legal proceedings that became reportable during the quarter ended February 29, 2016, and updates any descriptions of previously reported legal proceedings in which there have been material developments during such quarter. The discussion of legal proceedings included within the *Commitments and Contingencies* footnote of the *Notes to Consolidated Financial Statements* is incorporated into this Item 1 by reference.

Item 1a. *Risk Factors*

There have been no material changes in the Company’s risk factors from those disclosed in Part I, “Item 1a. Risk Factors” of the Company’s Form 10-K.

Item 5. *Other Information*

Declaration of Dividend

On April 1, 2016, the Board of Directors of the Company declared a quarterly dividend of $0.13 per share. The dividend is payable on May 2, 2016 to stockholders of record on April 18, 2016.

Item 6. *Exhibits*

Exhibits are listed on the Index to Exhibits.

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, thereunto duly authorized.

ACUITY BRANDS, INC.

Date: April 6, 2016	By:	/S/ VERNON J. NAGEL
		VERNON J. NAGEL **CHAIRMAN, PRESIDENT, AND CHIEF EXECUTIVE OFFICER**
Date: April 6, 2016	By:	/S/ RICHARD K. REECE
		RICHARD K. REECE **EXECUTIVE VICE PRESIDENT AND** **CHIEF FINANCIAL OFFICER (Principal Financial and Accounting Officer)**

INDEX TO EXHIBITS

EXHIBIT 3	(a)	Restated Certificate of Incorporation of Acuity Brands, Inc. (formerly Acuity Brands Holdings, Inc.), dated as of September 26, 2007.	Reference is made to Exhibit 3.1 of registrant's Form 8-K as filed with the Commission on September 26, 2007, which is incorporated herein by reference.
	(b)	Certificate of Amendment of Acuity Brands, Inc. (formerly Acuity Brands Holdings, Inc.), dated as of September 26, 2007.	Reference is made to Exhibit 3.2 of registrant's Form 8-K as filed with the Commission on September 26, 2007, which is incorporated herein by reference.
	(c)	Amended and Restated Bylaws of Acuity Brands, Inc., dated as of October 2, 2015.	Reference is made to Exhibit 3.1 of registrant's Form 8-K as filed with the Commission on October 7, 2015, which is incorporated herein by reference.
EXHIBIT 10(iii)A	(1)	Form of Stock Notification and Award Agreement for Restricted Stock, effective April 1, 2016.	Filed with the Commission as part of this Form 10-Q.
EXHIBIT 31	(a)	Certification of the Chief Executive Officer of the Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed with the Commission as part of this Form 10-Q.
	(b)	Certification of the Chief Financial Officer of the Company pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Filed with the Commission as part of this Form 10-Q.
EXHIBIT 32	(a)	Certification of the Chief Executive Officer of the Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Filed with the Commission as part of this Form 10-Q.
	(b)	Certification of the Chief Financial Officer of the Company pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Filed with the Commission as part of this Form 10-Q.
EXHIBIT 101		The following financial information from the Company's Quarterly Report on Form 10-Q for the quarter ended February 29, 2016, filed on April 6, 2016, formatted in XBRL (Extensible Business Reporting Language): (i) the Consolidated Balance Sheets, (ii) the Consolidated Statements of Income, (iii) the Consolidated Statements of Cash Flows, and (iv) the Notes to Consolidated Financial Statements.	Filed with the Commission as part of this Form 10-Q.

Exhibit 10(iii)A(1)

Date:

Logo:

STOCK NOTIFICATION AND AWARD AGREEMENT

Intro:

Variable Data: Grantee:

Award Amount:

Grant Date:

Grant ID:

Award Type:

Grantee Level

Expiration Date:

Vesting Schedule:

Days Left to Accept:

GRANT OF RESTRICTED STOCK

WHEREAS, Acuity Brands, Inc., including its subsidiaries and other affiliates (the "Company") maintains the Acuity Brands, Inc. 2012 Omnibus Stock Incentive Compensation Plan (the "Plan"), under which the Compensation Committee of the Company's Board of Directors (the "Committee") has authority to make awards of restricted shares of the Company's common stock to select employees and members of the Board of Directors of the Company and its Subsidiaries; and

WHEREAS, the Committee has determined that it is in the best interest of the Company and its stockholders to grant the restricted stock award provided herein (the "Restricted Stock Award") to the Grantee identified above, such grant to be subject to the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. Incorporation by Reference, Etc. The provisions of the Plan are hereby incorporated by reference. Except as otherwise expressly set forth herein, this Agreement shall be construed in accordance with the provisions of the Plan and any capitalized terms not otherwise defined in this Agreement shall have the definitions set forth in the Plan. The Committee shall have final authority to interpret and construe the Plan and this Agreement and to make any and all determinations under them, and its decision shall be binding and conclusive upon the Grantee and the Grantee's legal representative in respect of any questions arising under the Plan or this Agreement.

2. Grant of Restricted Stock Award. The Committee on behalf of the Company hereby grants to the Grantee an award of Shares of Restricted Stock (hereinafter called the "Restricted Stock") equal to the Award

Amount set forth above, on the terms and conditions set forth in this Agreement and as otherwise provided in the Plan. The date of this award of Restricted Stock is set forth above as Grant Date.

3. Terms and Conditions.

(a) **Restrictions**

i. This award of Restricted Stock is conditioned upon Grantee's acceptance of the terms of this Agreement and Exhibits A and B, as evidenced by Grantee's execution of this Agreement or by Grantee's electronic acceptance of the Agreement in a manner and during the time period allowed by the Company. If the terms of this Agreement are not timely accepted by execution or by such electronic means, the award of Restricted Stock may be cancelled by the Committee.

ii. Except for death, Disability, or Change in Control, as set forth below, if Grantee remains employed by the Company, the Restricted Stock shall vest pursuant to the schedule set forth above. For purposes of this Agreement, employment with a subsidiary or other affiliate of the Company or service as a member of the Board of Directors of the Company shall be considered employment with the Company.

In the event, prior to the Vesting Date, (i) Grantee dies while actively employed by the Company, or (ii) Grantee has his or her employment terminated by reason of Disability, any Restricted Stock shall become fully vested and nonforfeitable as of the date of Grantee's death or Disability. The Company shall transfer the Shares of Restricted Stock, free and clear of any restrictions imposed by this Agreement (except for restrictions set forth in Section (b)(iv)) to Grantee (or, in the event of death, his or her surviving spouse or, if none, to his or her estate) as soon as practical after his or her date of death or termination for Disability.

Except for death or Disability as provided above, or except as otherwise provided in a severance agreement with Grantee, if Grantee terminates his or her employment or if the Company terminates Grantee prior to the Vesting Date, the Restricted Stock shall cease to vest further, the unvested Shares of Restricted Stock shall be immediately forfeited, and Grantee shall only be entitled to the Restricted Stock that has vested as of his or her Date of Termination. "Date of Termination" means the last day of active employment of the Grantee with the Company. For greater certainty, the Date of Termination of the Grantee shall be deemed to be the date on which the notice of termination of employment provided is stated to be effective (in the case of alleged constructive dismissal, the date on which the alleged constructive dismissal is alleged to have occurred), and not during or as of the end of any period following such date during which the Grantee is in receipt of, or eligible to receive, statutory, contractual or common law notice of termination or any compensation in lieu of such notice or severance pay.

iii. Except as otherwise provided in this Agreement, including Exhibits A and B attached hereto, and subject to the Company's Incentive-Based Compensation Recoupment Policy (described below), on each Vesting Date, Grantee shall own the Vested Shares of Restricted Stock free and clear of all restrictions imposed by this Agreement (except those restrictions imposed in Section (b)(iv) below). The Company shall transfer the Vested Shares of Restricted Stock to an unrestricted account in Grantee's name as soon as practical after each Vesting Date.

iv. In exchange for receipt of consideration in the form of the Restricted Stock award pursuant to this Agreement, continued employment, and other good and valuable consideration, Grantee agrees that Grantee shall comply with the confidentiality, inventions, non-solicitation and non-competition provisions attached hereto as Exhibit A.

v. Notwithstanding the other provisions of this Agreement, in the event of a Change in Control prior to the Vesting Date, all Shares of Restricted Stock shall become fully vested and nonforfeitable as of the date of the Change in Control. The Company shall transfer the Shares of Restricted Stock that become vested pursuant to this provision to an unrestricted account in Grantee's name as soon as practical after the date of the Change in Control.

vi. All awards of Restricted Stock designated as "performance-based compensation" within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"), whether unvested or vested, shall be subject to the Company's Incentive-Based Compensation Recoupment Policy (the "Recoupment Policy"), such that any award that was made to a Grantee, who is deemed a "Covered Employee" under the Recoupment Policy, within the three (3) year period preceding the date on which the Company announces that it will prepare an accounting restatement under the Recoupment Policy, shall be subject to deduction, clawback or forfeiture, as applicable.

vii. The Restricted Stock may not be sold, assigned, transferred, pledged, or otherwise encumbered prior to the date Grantee becomes vested in the Restricted Stock.

(b) **Stock; Dividends; Voting**

i. The Restricted Stock shall be registered in Grantee's name as of the respective Grant Date for such Shares of Restricted Stock. The Company may issue stock certificates or evidence Grantee’s interest by using a restricted book entry account with the Company’s transfer agent. Physical possession or custody of any stock certificates that are issued shall be retained by the Company until such time as the Shares are vested. The Company reserves the right to place a legend on such stock certificate(s) restricting the transferability of such certificates and referring to the terms and conditions (including forfeiture) of this Agreement and the Plan.

ii. During the Period of Restriction, Participants holding Shares of Restricted Stock shall be entitled to vote such Restricted Stock and shall be credited with any cash dividends paid with respect to such Shares while they are so held, and such dividends shall be paid to the Participants if and when their rights vest at the end of the Period of Restriction.

iii. In the event of a Change in Capitalization, the number and class of Shares or other securities that Grantee shall be entitled to, and shall hold, pursuant to this Agreement shall be appropriately adjusted or changed to reflect the Change in Capitalization, provided that any such additional Shares or additional or different shares or securities shall remain subject to the restrictions in this Agreement.

iv. Grantee represents and warrants that he or she is acquiring the Restricted Stock for investment purposes only, and not with a view to distribution thereof. Grantee is aware that the Restricted Stock may not be registered under the federal or any state securities laws and that in that event, in addition to the other restrictions on the Shares, they will not be able to be transferred unless an exemption from registration is available or the Shares are registered. By making this award of Restricted Stock, the Company is not undertaking any obligation to register the Restricted Stock under any federal or state securities laws.

(c) **No Right to Continued Employment or Additional Grants.** Nothing in this Agreement or the Plan shall be interpreted or construed to confer upon Grantee any right with respect to continuance of employment by the Company, nor shall this Agreement or the Plan interfere in any way with the right of the Company to terminate Grantee’s employment at any time. The Plan may be terminated at any time, and even if the Plan is not terminated, Grantee shall not be entitled to any additional awards under the Plan.

(d) **Taxes and Withholding.** Grantee shall be responsible for all federal, state, and local income taxes payable with respect to this award of Restricted Stock and dividends paid on unvested Restricted Stock. Grantee shall have the right to make such elections under the Code as are available in connection with this award of Restricted Stock. The Company and Grantee agree to report the value of the Restricted Stock in a consistent manner for federal income tax purposes. The Company shall have the right to retain and withhold from any payment of Restricted Stock or cash the amount of taxes required by any government to be withheld or otherwise deducted and paid with respect to such payment. At its discretion, the Company may require Grantee to reimburse the Company for any such taxes required to be withheld and may withhold any distribution in whole or in part until the Company is so reimbursed. In lieu thereof, the Company shall have the right to withhold from any other cash amounts due to Grantee an amount equal to such taxes required to be withheld or withhold and cancel (in whole or in part) a number of shares of Restricted Stock having a market value not less than the amount of such taxes.

(e) **Grantee Bound by the Plan**. Grantee hereby acknowledges receipt of a copy of the Plan and the prospectus for the Plan, and agrees to be bound by all the terms and provisions thereof.

(f) **Modification of Agreement.** This Agreement may be modified, amended, suspended, or terminated, and any terms or conditions may be waived, but only by mutual agreement of the parties in writing.

(g) **Severability.** Should any provision of this Agreement be held by a court of competent jurisdiction to be unenforceable or invalid for any reason, the remaining provisions of this Agreement shall not be affected by such holding and shall continue in full force in accordance with their terms.

(h) **Governing Law.** The validity, interpretation, construction, and performance of this Agreement and its Exhibits shall be governed by the laws of the State of Georgia without giving effect to the conflicts of laws principles thereof.

(i) **Successors in Interest.** This Agreement shall inure to the benefit of, and be binding upon, the Company and its successors and assigns, whether by merger, consolidation, reorganization, sale of assets, or otherwise. This Agreement shall inure to the benefit of Grantee’s legal representatives. All obligations imposed upon Grantee and all rights granted to the Company under this Agreement shall be final, binding, and conclusive upon Grantee’s heirs, executors, administrators, and successors.

(j) **Interpretation.** The Committee shall have the sole and absolute authority with respect to the interpretation, construction, or application of this Agreement. Any determination made hereunder shall be final, binding, and conclusive on Grantee and the Company for all purposes.

(k) **Pronouns; Including.** Wherever appropriate in this Agreement, personal pronouns shall be deemed to include the other genders and the singular to include the plural. Wherever used in this Agreement, the term "including" means "including, without limitation."

(l) **Integration.** This Agreement, along with any Exhibit hereto, contains the entire agreement and understanding of the parties regarding this stock award made as of the Award Date and supersedes all prior negotiations and agreements among such parties relating to this stock award, and there are no such agreements, understandings, warranties or representations among the parties hereto other than those set forth in this Agreement.

EXHIBIT A

CONFIDENTIALITY, INVENTIONS, NON-SOLICITATION AND NON-COMPETITION PROVISIONS

1. Definitions.

a. “Confidential Information” “Confidential Information” means the following:

(i) data and information relating to the Company’s Business; which is disclosed to Grantee or of which Grantee became aware of as a consequence of Grantee's relationship with the Company; has value to the Company; is not generally known to the competitors of the Company; <u>and</u> which includes trade secrets, methods of operation, names of customers, price lists, financial information and projections, route books, personnel data, and similar information. For purposes of this Agreement, subject to the foregoing, and according to terminology commonly used by the Company, the Company’s Confidential Information shall include, but not be limited to, information pertaining to: (1) business opportunities; (2) data and compilations of data relating to the Company’s Business (as defined herein); (3) compilations of information about, and communications and agreements with, customers and potential customers of the Company; (4) computer software, hardware, network and internet technology utilized, modified or enhanced by the Company or by Grantee in furtherance of Grantee’s duties with the Company; (5) compilations of data concerning Company products, services, customers, and end users including but not limited to compilations concerning projected sales, new project timelines, inventory reports, sales, and cost and expense reports; (6) compilations of information about the Company’s employees and independent contracting consultants; (7) the Company’s financial information, including, without limitation, amounts charged to customers and amounts charged to the Company by its vendors, suppliers, and service providers; (8) proposals submitted to the Company’s customers, potential customers, wholesalers, distributors, vendors, suppliers and service providers; (9) the Company’s marketing strategies and compilations of marketing data; (10) compilations of data or information concerning, and communications and agreements with, vendors, suppliers and licensors to the Company and other sources of technology, products, services or components used in the Company’s Business; (11) any information concerning services requested and services performed on behalf of customers of the Company, including planned products or services; and (12) the Company’s research and development records and data. Confidential Information also includes any summary, extract or analysis of such information together with information that has been received or disclosed to the Company by any third party as to which the Company has an obligation to treat as confidential.

(ii) Confidential Information shall not include:

(A) Information generally available to the public other than as a result of improper disclosure by Grantee;

(B) Information that becomes available to Grantee from a source other than the Company (provided Grantee has no knowledge that such information was obtained from a source in breach of a duty to the Company);

(C) Information disclosed pursuant to law, regulations or pursuant to a subpoena, court order or legal process; and/or

(D) Information obtained in filings with the Securities and Exchange Commission.

b. “**Trade Secrets”** has the meaning set forth under Georgia law, O.C.G.A. §§ 10-1-760, *et seq*.

c. “**Customers**” means those entities and/or individuals which, within the two-year period preceding the Date of Termination (as that term is defined in Grantee's Stock Notification and Award Agreement): (i) Grantee had material contact on behalf of the Company; (ii) about whom Grantee acquired, directly or indirectly, Confidential Information or Trade Secrets as a result of his/her employment with the Company; and/or (iii) Grantee exercised oversight or responsibility of subordinates who engaged in Material Contact on behalf of the Company. Additionally, "Customers" references only those entities and/or individuals with whom the Company currently has a business relationship, or with whom it expended resources to have or resume the same during the two-year period referenced herein.

d. **"Company"** means Acuity Brands, Inc., along with its subsidiaries or other affiliates.

e. **“Company’s Business”** means the design, manufacture, installation, servicing, and/or sale of one or more of the following and any related products and/or services: lighting fixtures and systems; lighting control components and systems (including but not limited to dimmers, switches, relays, programmable lighting controllers, sensors, timers, and range extenders for lighting and energy management and other purposes); building management and/or control systems; commercial building lighting controls; intelligent building automation and energy management technologies, products, software and solutions with respect to HVAC systems and HVAC controls and sensors; motorized shading and blind controls; building security and access control and monitoring for fire and life safety; emergency lighting fixtures and systems (including but not limited to exit signs, emergency light units, inverters, back-up power battery packs, and combinations thereof); battery powered and/or photovoltaic lighting fixtures; electric lighting track units; hardware for mounting and hanging electrical lighting fixtures; aluminum, steel and fiberglass fixture poles for electric lighting; light fixture lenses; sound and electromagnetic wave receivers and transmitters; flexible and modular wiring systems and components (namely, flexible branch circuits, attachment plugs, receptacles, connectors and fittings); LED drivers and other power supplies; daylighting systems including but not limited to prismatic skylighting and related controls; organic LED products and technology; medical and patient care lighting devices and systems; indoor positioning products and technology; sensor based information networks; and any wired or wireless communications and monitoring hardware or software related to any of the above. This shall not include any product or service of the Company if the Company is no longer in the business of providing such product or service to its customers at the relevant time of enforcement.

f. **“Employee Services”** shall mean the duties and services of the type conducted, authorized, offered, or provided by Grantee in his/her capacity as an employee on behalf of the Company within twelve (12) months prior to the Date of Termination.

g. **“Territory”** means the United States. Grantee acknowledges that the Company is licensed to do business and in fact does business in all fifty states in the United States. Grantee further acknowledges that the services she/he has performed on behalf of the Company are at a senior level and are not limited in their territorial scope to any particular city, state, or region, but instead affect the Company's activity within the entire United States. Specifically, Grantee provides Employee Services on the Company's behalf throughout the United States, meets with Company agents and distributors, develops products and/or contacts throughout the country, and otherwise engages in his/her work on behalf of the Company on a national level. Accordingly, Grantee agrees that these restrictions are reasonable and necessary to protect the Confidential Information, trade secrets, business relationships, and goodwill of the Company.

h. **“Material Contact”** shall have the meaning set forth in O.C.G.A. § 13-8-51(10), which includes contact between an employee and each Customer or potential Customer: with whom or which Grantee dealt on behalf of the Company; whose dealings with the Company were coordinated or supervised by Grantee; about whom Grantee obtained confidential information in the ordinary course of business as a result of such employee's association with the Company; and/or who receives products or services authorized by the Company, the sale or provision of which results or resulted in compensation, commissions, or earnings for Grantee within two years prior to the date of the Date of Termination.

i. **“Termination for Cause” or “Terminated for Cause”** shall mean the involuntary termination of Grantee by the Company for the following reasons:

i. If termination shall have been the result of an act or acts by Grantee which constitute a felony or any crime involving dishonesty, theft, fraud or moral turpitude;

ii. If termination shall have been the result of an act or acts by Grantee which are determined, in the good faith judgment of the Company, to be in violation of written policies of the Company;

iii. If termination shall have been the result of an act or acts of dishonesty by Grantee resulting or intended to result directly or indirectly in gain or personal enrichment to Grantee at the expense of the Company;

iv. Upon the willful and continued failure by Grantee to substantially perform the duties assigned to Grantee (other than any such failure resulting from incapacity due to mental or physical illness constituting a Disability), after a demand in writing for substantial performance of such duties is delivered by the Company, which demand specifically identifies the manner in which the Company believes that Grantee has not substantially performed his or her duties; or

v. If termination shall have been the result of the unauthorized disclosure by Grantee of the Company's Confidential Information or violation of any other provision of this Agreement.

j. “Inventions” and “Works For Hire.” The term “Invention” means contributions, discoveries, improvements and ideas and works of authorship, whether or not patentable or copyrightable, and: (i) which relate directly to the business of the Company, or (ii) which result from any work performed by Grantee or by Grantee’s fellow employees for the Company, or (iii) for which equipment, supplies, facilities, Confidential Information or Trade Secrets of the Company are used, or (iv) which is developed on the Company’s time. The term “Works For Hire” (“Works”) means all documents, programs, software, creative works and other expressions and information in any tangible medium created, in whole or in part, by Grantee during the period of and relating to his/her employment with the Company, whether copyrightable or otherwise protectable, other than Inventions.

2. Confidentiality, Inventions, Non-Solicitation and Non-Competition.

a. Purpose and Reasonableness of Provisions. Grantee acknowledges that, during the term of his/her employment with the Company and after the Date of Termination, the Company has furnished and may continue to furnish to Grantee Trade Secrets and Confidential Information, which, if used by Grantee on behalf of, or disclosed to, a competitor of the Company or other person, could cause substantial detriment to the Company. Moreover, the parties recognize that Grantee, during the term of his/her employment with the Company, has developed important relationships with customers, sales agents, and others having valuable business relationships with the Company, and that these relationships may continue to develop after the Date of Termination. In view of the foregoing, Grantee acknowledges and agrees that the restrictive covenants contained in this Section 2 are reasonably necessary to protect the Company's legitimate business interests, Confidential Information, and good will.

b. Trade Secrets and Confidential Information. Grantee agrees that he/she shall protect the Company's Trade Secrets (as defined in Section 1(b) above) and Confidential Information (as defined in Section 1(a) above) and shall not disclose to any person or entity, or otherwise use or disseminate, except in connection with the performance of his/her duties for the Company, any Trade Secrets or Confidential Information. However, Grantee may make disclosures required by a valid order or subpoena issued by a court or administrative agency of competent jurisdiction, in which event Grantee will promptly notify the Company of such order or subpoena to provide it an opportunity to protect its interests. Grantee’s obligations under this Section 2(b) have applied throughout his/her active employment, shall continue after the Date of Termination, and shall survive any expiration or termination of this Agreement, so long as the information or material remains Confidential Information or a Trade Secret, as applicable.

Grantee further confirms that during his/her employment with the Company, including after the Date of Termination, he/she has not and will not offer, disclose or use on Grantee’s own behalf or on behalf of the Company, any information Grantee received prior to employment by the Company which was supplied to Grantee confidentially or which Grantee should reasonably know to be confidential.

Nothing in this section prohibits Grantee from reporting possible violations of federal law or regulation to any governmental agency or entity including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. Grantee does not need the prior authorization of the Company to make any such reports or disclosures, and Grantee is not required to notify the Company that Grantee has made such reports or disclosures.

c. Return of Property. On or before the Date of Termination, Grantee agrees to deliver promptly to the Company all files, customer lists, management reports, memoranda, research, Company forms, financial data and reports and other documents (including all such data and documents in electronic form) of the Company, supplied to or created by him/her in connection with his/her employment hereunder (including all copies of the foregoing) in his/her possession or control, and all of the Company's equipment and other materials in his/her possession or control. Grantee further agrees and covenants not to retain any such property and to permanently delete such information residing in electronic format to the best of his/her ability and not to attempt to retrieve it. Grantee's obligations under this Section 2(c) shall survive any expiration or termination of this Agreement.

d. Inventions. Grantee does hereby assign to the Company the entire right, title and interest in any Invention which is or was made or conceived, either solely or jointly with others, during his/her employment with the Company, including after the Date of Termination. Grantee attests that he/she has disclosed (or promptly will disclose, if after the Date of Termination) to the Company all such Inventions. Grantee will, if requested, promptly execute and deliver to the Company a specific assignment of title for any such Invention and will at the expense of the Company, take all reasonably required action by the Company to patent, copyright or otherwise protect the Invention.

e. Non-Competition. In the event that Grantee,

(i) voluntarily resigns from the Company,

(ii) is Terminated for Cause (as defined above), or

(iii)declines to sign a Confidential Severance Agreement and Release offered by the Company in the event of a termination for any reason other than a Termination for Cause (including, for example, as a result of a position elimination),

Grantee acknowledges and agrees that during his/her employment, and for twelve (12) months after the Date of Termination, he/she has not and will not, directly or indirectly, engage in, provide, or perform any Employee Services on behalf of any person or entity (or, if organized into divisions or units, any distinct division or operating unit) in the Territory that derives revenue from providing goods or services substantially similar to those which comprise the Company's Business. Notwithstanding the foregoing, if the Company terminates Grantee's employment for any reason other than a Termination for Cause (including, for example, as a result of a position elimination), and Grantee signs a Confidential Severance Agreement and Release offered by the Company, the period covered by this non-competition covenant will be reduced to either: (i) the time within which severance payments are scheduled to be paid to Grantee under such agreement, or (ii) if severance is paid to Grantee in a lump sum, the number of weeks of Grantee's then-current regular salary that are used to calculate such lump sum payment; provided, however, that the restrictive period calculated hereunder shall not, in any event, exceed twelve (12) months following the Date of Termination.

f. **Non-Solicitation of Customers.** Grantee acknowledges and agrees that during his/her employment, and for twenty-four (24) months after the Date of Termination, Grantee has not and will not directly or indirectly solicit Customers (as defined in Paragraph 1(c) above) with whom he/she had Material Contact (as defined in 1(g) above) for the purpose of providing goods and/or services competitive with the Company's Business.

g. **Non-Solicitation of Employees and Agents.** Grantee acknowledges and agrees that during his/her employment, and for a period of twenty-four (24) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of the Grantee or others, solicit, lure or attempt to hire away any of the Company's employees or agents.

h. Non-Solicitation of Sales Agents. Grantee acknowledges and agrees that during his/her employment, and for a period of twenty-four (24) months after the Date of Termination, Grantee has not and will not, directly or indirectly, whether on behalf of the Grantee or others, solicit any of the Company's Sales Agents for the purpose of disrupting their relationship with the Company and/or selling and/or facilitating the sale of products competitive with the Company's Business. For purposes of this Section 2, a ‘Sales Agent” is any third-party agency, and/or its representatives, with which or whom Acuity has contracted for the purpose of facilitating the sale of the Company's products during the last twenty-four (24) months of Employee's employment with the Company.

i. **Injunctive Relief.** Grantee acknowledges that if he/she breaches or threatens to breach any of the provisions of this Section 2, his/her actions may cause irreparable harm and damage to the Company which could not be compensated in damages. Accordingly, if Grantee breaches or threatens to breach any of the provisions of this Section 2, the Company shall be entitled to seek injunctive relief, in addition to any other rights or remedies the Company may have. The existence of any claim or cause of action by Grantee against the Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of Grantee’s agreements under this Section 2.

3. Contract Non-Assignable by Grantee. The parties acknowledge that this Agreement has been entered into due to, among other things, the special skills and knowledge of Grantee, and agree that this Agreement may not be assigned or transferred by Grantee.

4. Notices. All notices, requests, demands and other communications required or permitted hereunder shall be in writing and shall be deemed to have been duly given when delivered or seven days after mailing if mailed first class, postage prepaid, addressed as follows:

If to the Company: Acuity Brands, Inc.
Attention: Corporate Secretary
1170 Peachtree Street, NE
Suite 2300
Atlanta, Georgia 30309-7676

If to Grantee: To his or her last known address on file with the Company.

Any party may change the address to which notices, requests, demands and other communications shall be delivered or mailed by giving notice thereof to the other party in the same manner provided herein.

5. Provisions Severable. If any provision or covenant, or any part thereof, contained in this Exhibit A is held by any court to be invalid, illegal, or unenforceable, either in whole or in part, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of the remaining provisions or covenants, or any part thereof, in this Exhibit A, all of which shall remain in full force and effect. Each and every provision, paragraph and subparagraph of Section 2 above is severable from the other provisions, paragraphs and subparagraphs and constitutes a separate and distinct covenant.

The restrictive covenants set forth in Section 2 of this Exhibit A represent the entire agreement of the parties with respect to the subject matter thereof and supersede any prior agreement with respect thereto; provided, however, that the restrictive covenants described in this Exhibit A shall not supersede those set forth in either: (a) any Executive Severance Agreement applicable to Grantee, if any, or (b) any Confidentiality, Inventions and Non-Solicitation Agreement to which Grantee is a party, if any. To the extent that any Executive Severance Agreement and/or Confidentiality, Inventions and Non-Solicitation Agreement applicable to Grantee include restrictive covenant provisions that conflict with the provisions contained in this Exhibit A, the provisions that are more restrictive on Grantee will control.

6. Waiver. Failure of either party to insist, in one or more instances, on performance by the other in strict accordance with the terms and conditions of this Agreement shall not be deemed a waiver or relinquishment of any right granted in this Agreement or the future performance of any such term or condition or of any other term or condition of this Agreement, unless such waiver is contained in a writing signed by the party making the waiver.

7. Amendments and Modifications. This Agreement and any Exhibit hereto may be amended or modified only by a writing signed by both parties hereto, which makes specific reference to this Agreement. However, this Section does not affect a court of competent jurisdiction or arbitrator's ability to modify this Agreement pursuant to O.C.G.A. §§ 13-8-51(11); 53(d); or 54 in the event that either party initiates legal proceedings that relate in any way to this Agreement, including any action brought by either party seeking to enforce any provision set forth herein.

8. Governing Law. The validity and effect of this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Georgia.

9. Legal Fees. Each party shall pay its own legal fees and other expenses associated with any dispute under this Agreement or any Exhibit hereto.

10. Tender Back Provision. If, in the context of a lawsuit involving Grantee or any other person or entity arguing on Grantee’s behalf, any court determines that any provisions of Section 2 are void, invalid, illegal, or otherwise unenforceable, Grantee shall be required to immediately return to the Company 70% of all monies paid out under Paragraph 2 of the Restricted Stock Award Agreement, or to return 70% of any unsold shares the Grantee still owns of such Restricted Stock awarded under Paragraph 2 of the Restricted Stock Award Agreement. For purposes of this section, the amount to be paid back shall be determined by ascertaining the value and amount the share(s) sold for at the time that the Grantee actually sold such share(s).

11. **Tolling Period**. If Grantee is found by a court to have violated any restriction in Section 2 of this Agreement, he/she agrees that the time period for such restriction shall be extended by one day for each day that he/she is found to have violated the restriction, up to a maximum of 18 months.

EXHIBIT B

SHARE OWNERSHIP AND RETENTION REQUIREMENT

It is the Company's belief and expectation that executives should own a reasonable amount of Company stock to further align their interests with those of our shareholders. Accordingly, you are expected to adhere to share ownership and share retention requirements in connection with awards under the Plan.

The share ownership requirement is stated as shares having a value at least equal to a multiple of your base salary. The share retention requirement is stated as a percentage of shares acquired under the Plan, net of the cost of exercising shares and/or the taxes associated with the shares. You have until four years from first becoming subject to the requirements to satisfy your share ownership requirement. However, if you do not currently satisfy the share ownership requirement, you are subject to the share retention requirement.

Your share retention requirements are set forth below, based upon your Grantee Level, set forth above.

Grantee Level	Ownership Multiple of Annual Base Salary	Retention Requirement Percentage
0	4	50%
1	3	40%
2	2	35%
3	1	30%
4 or 5	0.5	20%
6 or 7	0	0

Your ownership multiple is multiplied by your annual base salary and your share retention requirement is the percent of net shares acquired through the Plan (exercise of stock options or receipt of restricted shares). Your Restricted Stock Awards count toward satisfying your share ownership requirement beginning at the date of grant.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Footer: PLEASE RETAIN THIS AGREEMENT FOR YOUR RECORDS.

As your primary source for information on the award, refer to the following:

Link:

Doc#:

EXHIBIT 31(a)

I, Vernon J. Nagel, certify that:

1. I have reviewed this report on Form 10-Q of Acuity Brands, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    (c) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

    (d) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s second fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):

    (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

    (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: April 6, 2016

/s/ Vernon J. Nagel

Vernon J. Nagel
Chairman, President, and Chief Executive Officer

[A signed original of this written statement required by Section 302 of the Sarbanes-Oxley Act has been provided to Acuity Brands, Inc., and will be retained by Acuity Brands, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.]

EXHIBIT 31(b)

I, Richard K. Reece, certify that:

1. I have reviewed this report on Form 10-Q of Acuity Brands, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's second fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 6, 2016

/s/ Richard K. Reece

Richard K. Reece

Executive Vice President and Chief Financial Officer

[A signed original of this written statement required by Section 302 of the Sarbanes-Oxley Act has been provided to Acuity Brands, Inc., and will be retained by Acuity Brands, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.]

Exhibit 32(a)

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and in connection with the Quarterly Report on Form 10-Q of Acuity Brands, Inc. (the "Corporation") for the quarter ended February 29, 2016, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, the Chairman, President, and Chief Executive Officer of the Corporation, certifies that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

/s/ Vernon J. Nagel

Vernon J. Nagel
Chairman, President, and Chief Executive Officer
April 6, 2016

[A signed original of this written statement required by Section 906 has been provided to Acuity Brands, Inc., and will be retained by Acuity Brands, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.]

Exhibit 32(b)

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and in connection with the Quarterly Report on Form 10-Q of Acuity Brands, Inc. (the “Corporation”) for the quarter ended February 29, 2016, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), the undersigned, the Executive Vice President and Chief Financial Officer of the Corporation, certifies that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Corporation.

/s/ Richard K. Reece

Richard K. Reece
Executive Vice President and Chief Financial Officer
April 6, 2016

[A signed original of this written statement required by Section 906 has been provided to Acuity Brands, Inc., and will be retained by Acuity Brands, Inc., and furnished to the Securities and Exchange Commission or its staff upon request.]