

Section 1: 8-K (8-K)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

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

Date of Report (Date of Earliest Event Reported): June 6, 2019

Frontier Communications Corporation

(Exact name of registrant as specified in its charter)

**Delaware
(State or other jurisdiction of incorporation)**

**001-11001
(Commission File Number)**

**401 Merritt 7, Norwalk, Connecticut
(Address of principal executive offices)**

**06-0619596
(IRS Employer Identification No.)**

**06851
(Zip Code)**

**(203) 614-5600
(Registrant's telephone number, including area code)**

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

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

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.25 par value	FTR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Financial Officer

The Board of Directors of Frontier Communications Corporation (the “Company”) appointed Mr. Sheldon Bruha, currently the Company’s Interim Chief Financial Officer, to serve as the Company’s Chief Financial Officer effective as of June 3, 2019.

On June 7, 2019, the Company and Mr. Bruha entered into an offer letter to reflect his appointment as permanent Chief Financial Officer. Under the terms of the letter agreement, Mr. Bruha’s base salary is \$550,000, 2019 cash retention award is \$550,000 with an ongoing retention target of \$900,000, 2019 target performance retention award is \$450,000 with an ongoing target of \$600,000, and 2019 target quarterly bonus plan award is \$137,500 per quarter. Mr. Bruha’s awards will be subject to the recapture provisions applicable to the Company’s 2019 executive compensation program awards as described in the Company’s Form 10-K for the year ended December 31, 2018. In addition, he will receive a one-time grant of 100,000 restricted stock awards vesting over three years.

Mr. Bruha is also subject to the terms of the Senior Leadership Team Severance Plan (the Severance Plan), which covers, among others, our NEOs. The Severance Plan is described in detail in the Company’s 2019 proxy statement filed with the SEC on March 27, 2019.

There are no arrangements or understandings between Mr. Bruha and any other persons in connection with his appointment. There are no family relationships between Mr. Bruha and any director or executive officer of the Company, and Mr. Bruha is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

A copy of the Company’s press release announcing the appointment of Mr. Bruha as Chief Financial Officer is filed herewith as Exhibit 99.1 and incorporated herein by reference.

Election of Directors

On June 6, 2019, the Board of Directors of the Company elected Mr. Kevin L. Beebe, Mr. Paul M. Keglevic and Mr. Mohsin Y. Meghji to serve as Directors of the Company.

Messrs. Beebe, Keglevic and Meghji were appointed by the Board to serve on the Finance Committee, which will continue to be chaired by Mr. Robert A. Schriesheim. The Finance Committee’s primary responsibilities are to evaluate the Company’s capital structure and consider, evaluate and negotiate capital markets and/or financing transactions and/or strategic alternatives for the Company and its stakeholders. In addition, Messrs. Beebe, Keglevic and Meghji were appointed by the Board to serve on the Audit Committee and Mr. Beebe will serve also on the Compensation Committee.

Messrs. Schriesheim, Beebe, Keglevic and Meghji will be compensated for their service on the Board and the Finance Committee as follows:

- The Chair of the Finance Committee shall receive (in addition to compensation payable for service on the Board): (i) a quarterly fee of \$366,250 in cash, payable in advance; and (ii) supplemental compensation of \$1.0 million in cash, which amount shall be required to be repaid to the Company if the Chair resigns prior to the completion of a specified transaction.
- The members of the Finance Committee (other than the Chair) shall receive (in addition to compensation payable for service on the Board) a quarterly fee of \$96,250 in cash, payable in advance.

The Board approved a change to the form of compensation for all non-employee directors, such that the annual retainer and fees of \$215,000 will be paid in cash, in equal quarterly installments in advance, in lieu of the current

mix of cash and stock units. In addition, the stipend for the Chairman of the Board will be paid in cash, in equal quarterly installments in advance, in lieu of the current mix of cash and stock units.

Director Resignation

On June 6, 2019, Michael R. McDonnell resigned from the Board of Directors of Company, including the committees on which he served, effective as of such date. Mr. McDonnell is resigning due to the demands of other commitments and not as a result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

A copy of the Company's press release announcing the matters described above is filed herewith as Exhibit 99.2 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	<u>Press Release issued by Frontier Communications Corporation on June 7, 2019</u>
99.2	<u>Press Release issued by Frontier Communications Corporation on June 7, 2019</u>



Media:
Javier Mendoza
562-305-2345
Vice President
Corporate Communications and External Affairs
javier.mendoza@ftr.com

Brigid Smith,
203-614-5042
AVP, Corporate Communications
brigid.smith@ftr.com

[\(Back To Top\)](#)

Section 3: EX-99.2 (EX-99.2)

Exhibit 99.2



Frontier Announces Election of Three New Directors

NORWALK, Conn., June 7, 2019 -- Frontier Communications Corporation (NASDAQ: FTR) announced today that Kevin L. Beebe, Paul M. Keglevic and Mohsin Y. Meghji have been elected to join Frontier's Board of Directors, effective immediately.

Messrs. Beebe, Keglevic and Meghji will serve on the Board's Finance Committee, which will continue to be chaired by Robert A. Schriesheim. The Finance Committee's primary responsibilities are to evaluate Frontier's capital structure and consider, evaluate and negotiate capital markets and/or financing transactions and/or strategic alternatives. Messrs. Beebe, Keglevic and Meghji will also serve on the Board's Audit Committee and Mr. Beebe will serve on the Board's Compensation Committee.

In addition, Michael R. McDonnell has resigned from Frontier's Board of Directors due to competing time commitments and Mr. Schrott has resigned from Frontier's Board of Directors due to personal considerations. With these changes, the Board now is comprised of nine directors, eight of whom are independent and four of whom have been elected in the last year.

Pamela D.A. Reeve, Frontier's Chairman, stated, "We are extremely pleased to have Kevin, Paul and Mo join the Board. These seasoned executives add significant telecommunications, finance and operational expertise helping companies manage change and create value for stakeholders. Each brings unique experience to our Board and they are all well-respected in the financial community. We look forward to Frontier benefiting from their contributions going forward. We would also like to thank Mike and Howard for their service to Frontier, and we wish them all the best in the future."

Mr. Beebe has served as President and Chief Executive Officer of 2BPartners, LLC, a partnership that provides strategic, financial and operational advice to private equity firms and companies in the technology and telecom industries, since November 2007. From 1998-2007, he served as Group President of Operations at ALLTEL Corporation, a publicly traded telecommunications services company. Prior to that, Mr. Beebe served as Executive Vice President of Operations for 360 Communications Co., a publicly traded wireless communications company from 1996-1998, and from 1983 to 1995 Mr. Beebe served in various management roles at ATT, Southwestern Bell and United Telecom/ Sprint.

Mr. Keglevic served as Chief Executive Officer of Energy Future Holdings, a regulated transmission and distribution business, from October 2016 to March 2018 and also served as Chief Restructuring Officer of Energy Future Holdings from December 2013 to March 2018. Mr. Keglevic served as Executive Vice President, Chief Financial Officer and Chief Risk Officer at TXU Corporation, an electric utility company that became Energy Future Holdings when it was taken private in 2007 as part of a leveraged buyout, from July 2008 to September 2016. Prior to that, Mr. Keglevic served as an audit partner at PricewaterhouseCoopers LLP (PwC) from 2002-2008 and in various roles at auditor Arthur Andersen LLP before joining PwC.

Mr. Meghji founded M-III Partners, L.P., a merchant banking and advisory firm focused on turnaround and special situations, in 2014. Since 2018, Mr. Meghji has also been Chairman of Infrastructure and Energy Alternatives, Inc., a publicly traded engineering, procurement and construction company focusing primarily on renewable energy. From 2012-2014, Mr. Meghji served in various executive positions at Springleaf Financial Services, Inc., one of the largest U.S. subprime consumer finance companies. Mr. Meghji was a co-founder of Loughlin Meghji & Company, a financial restructuring/advisory firm where he served from 2002 to 2011 until he sold his stake. From 1987 to

2001, Mr. Meghji worked with Arthur Andersen LLP in a variety of roles, finally serving as a Partner in the firm's global Corporate Finance/ Restructuring Group.

About Frontier Communications

Frontier Communications Corporation (NASDAQ: FTR) is committed to helping customers navigate internet and entertainment services. As a leader in providing communications services to urban, suburban, and rural communities in 29 states, Frontier offers a variety of services to residential customers over its FiOS and Vantage fiber-optic and its copper networks, including video, high-speed internet, advanced voice, and Frontier Secure® digital protection solutions. Frontier Business™ offers communications solutions to small, medium and enterprise businesses.

Forward-Looking Statements

This document contains "forward-looking statements," related to future, not past, events. Forward-looking statements address our expected future business and financial performance and financial condition, and contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," or "target." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. These risks and uncertainties include, but are not limited to, the factors that are described in our filings with the U.S. Securities and Exchange Commission, including our report on Form 10-K and reports on Form 10-Q. These risks and uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update or revise these forward-looking statements.

INVESTORS:

Luke Szymczak,
203-614-5044
Vice President, Investor Relations
luke.szymczak@ftr.com

MEDIA:

Javier Mendoza
562-305-2345
Vice President
Corporate Communications and External Affairs
javier.mendoza@ftr.com

Brigid Smith,
203-614-5042
AVP, Corporate Communications
brigid.smith@ftr.com

[\(Back To Top\)](#)