### Edgar Filing: ALASKA COMMUNICATIONS SYSTEMS GROUP INC - Form 8-K

# ALASKA COMMUNICATIONS SYSTEMS GROUP INC

the registrant under any of the following provisions:

[ ]

Form 8-K June 08, 2012

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

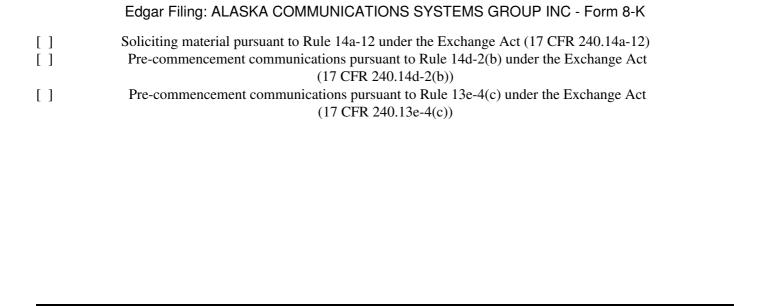
#### FORM 8-K

#### **CURRENT REPORT**

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

Date of Report (Date of Earliest Event Reported):		June 4, 2012	
	Alaska Communications Systems Group,	Inc.	
(E	xact name of registrant as specified in its c	harter)	
Delaware	000-28167	52-2126573	
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)	
600 Telephone Avenue, Anchorage Alaska	·,	99503-6091	
(Address of principal executive offices)		(Zip Code)	
Registrant's telephone number, including area code:		(907) 297-3000	
	Not Applicable		
Forme	r name or former address, if changed since	last report	
Check the appropriate box below if	the Form 8-K filing is intended to simultan	eously satisfy the filing obligation of	

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)



Item 1.01

Entry into a Material Definitive Agreement.

As previously announced, on June 4, 2012, Alaska Communications Systems Group, Inc. ("ACS") entered into an Asset Purchase and Contribution Agreement (the "Contribution Agreement") with General Communication, Inc., an Alaska corporation ("GCI"), ACS Wireless, Inc., an Alaska corporation and wholly owned subsidiary of ACS (the "ACS Member"), GCI Wireless Holdings, LLC, an Alaska limited liability company and wholly owned subsidiary of GCI (the "GCI Member") and The Alaska Wireless Network, LLC, a Delaware corporation and wholly owned subsidiary of GCI ("AWN"), for the purpose of combining their wireless networks into AWN as described below.

Pursuant to the Contribution Agreement, ACS will cause one or more of its affiliates to sell to the GCI Member certain assets used primarily in ACS's wireless business (the "Purchased Assets") for a cash payment of \$100 million. Both the ACS Member and the GCI Member will contribute to AWN all the assets used primarily in each of ACS's and GCI's respective wireless businesses, including, in the case of the GCI Member, the Purchased Assets. The assets to be contributed include spectrum licenses, cell cites and backhaul facilities, switching systems and certain other assets necessary to operate the combined Alaska state-wide wireless network being contributed to AWN. ACS and GCI will not contribute certain "Excluded Assets", which include cash, accounts receivable and subscriber agreements. AWN will assume from ACS and GCI post-closing liabilities of ACS and GCI, and their respective affiliates, under contracts assumed by AWN and certain other liabilities. All other liabilities will be retained by ACS or GCI, or their respective affiliates.

Consummation of the transactions is subject to various conditions, including the consent of the Federal Communications Commission, the expiration or termination of applicable waiting periods under the Hart–Scott–Rodino Antitrust Improvements Act of 1976 and other customary closing conditions. The parties to the Contribution Agreement expect to consummate the transactions no later than the second quarter of 2013.

The Contribution Agreement contains certain termination rights for each of the parties. In the event the Contribution Agreement is terminated by ACS or GCI because GCI and its affiliates (in the case of a termination by ACS) or ACS and its affiliates (in the case of a termination by GCI) fail to maintain certain material non-regulatory consents, the non-terminating party would be required to pay the terminating party a termination fee of \$5.0 million. If ACS terminates to accept a superior proposal, ACS would be required to pay GCI a \$20.0 million fee, and if GCI terminates to accept a superior proposal, GCI would be required to pay ACS a \$40.0 million fee.

The foregoing description of the Contribution Agreement does not purport to be complete and is qualified in its entirety by reference to the Contribution Agreement, which will be filed as a material agreement.

Item 8.01. Other Events.

A copy of the joint press release announcing the execution of the Contribution Agreement is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item Financial Statements and Exhibits. 9.01

Exhibit No. Description

Exhibit 99.1 Joint General Communication, Inc. and Alaska Communications Systems

Group, Inc. Press Release dated June 5, 2012.

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#### **SIGNATURES**

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

Alaska Communications Systems Group, Inc.

June 8, 2012 By: /s/ Leonard A. Steinberg

Name: Leonard A. Steinberg Title:Corporate Secretary

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