

WEIGHT WATCHERS INTERNATIONAL INC

Form 8-K

August 09, 2018

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): August 9, 2018

WEIGHT WATCHERS INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction

of incorporation)

001-16769
(Commission

File Number)

11-6040273
(IRS Employer

Identification No.)

10010

**675 Avenue of the Americas, 6th Floor, New York, New
York**

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (212) 589-2700

Not Applicable

(Former name or former address, if changed since last report)

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

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

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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.

On August 9, 2018, Sacha Lainovic notified the Secretary of Weight Watchers International, Inc. (the Company) of his resignation as a director of the Company, effective immediately. Mr. Lainovic's decision was not the result of any disagreement with the Company or the Board of Directors of the Company (the Board). In order to fill the vacancy created by Mr. Lainovic's resignation, the Board unanimously elected Julie Rice as a Class II director of the Company, effective August 9, 2018. Ms. Rice's term will expire in 2021, subject to her election by the Company's shareholders at the Company's 2019 annual meeting of shareholders as required under the laws of the Commonwealth of Virginia.

There were no arrangements or understandings pursuant to which Ms. Rice was elected as a director, and there are no related party transactions between the Company and Ms. Rice reportable under Item 404(a) of Regulation S-K. The Board has affirmatively determined that Ms. Rice qualifies as an independent director under the New York Stock Exchange listing standards.

Ms. Rice will receive the Company's standard compensation provided to all the Company's non-employee directors for service on the Board (currently \$150,000 per annum, payable quarterly, half in cash and half in fully vested common stock of the Company, no par value per share (the Common Stock)), and such amounts shall be prorated with respect to fiscal 2018 based on her commencing service on the Board during the third fiscal quarter of 2018. All shares of Common Stock granted to a director are subject to transfer restrictions such that the shares cannot be sold or transferred until the earlier of (i) the director no longer serving on the Board or (ii) following the proposed sale or transfer of any such shares, the applicable director continuing to hold shares of Common Stock with a value of at least \$600,000 in the aggregate, such value based on the closing price of the Common Stock on the date of such director's request for permission to consummate such sale or transfer pursuant to the Company's Amended and Restated Securities Trading Policy, and any successor policy thereof.

Item 7.01. Regulation FD Disclosure.

A copy of the Company's press release announcing Ms. Rice's election to the Board has been furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
Exhibit 99.1	<u>Press Release dated August 9, 2018.</u>

SIGNATURE

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.

WEIGHT WATCHERS INTERNATIONAL, INC.

DATED: August 9, 2018

By: /s/ Nicholas P. Hotchkin
Name: Nicholas P. Hotchkin
Title: Chief Financial Officer