Chemours Co Form 8-K November 30, 2015

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

November 30, 2015

Date of Report (Date of Earliest Event Reported)

The Chemours Company

(Exact Name of Registrant as Specified in Its Charter)

Delaware (State or Other Jurisdiction **001-36794** (Commission

46-4845564 (I.R.S. Employer

Of Incorporation)

File Number)

Identification No.)

Edgar Filing: Chemours Co - Form 8-K

1007 Market Street

Wilmington, Delaware, 19899

(Address of principal executive offices)

Registrant s telephone number, including area code: (302) 773-1000

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))

Item 7.01 Regulation FD Disclosure.

As previously announced, senior management of The Chemours Company (the Company) will be presenting at the Citi Basic Materials Conference in New York City on December 1, 2015 at 9:30 a.m. and a live webcast will be available via the Investor Relations section of the Company s website. The presentation slides for the conference are furnished herewith as Exhibit 99.1 and will also be available on the Company s website.

The Citi Presentation Slides are being furnished pursuant to Item 7.01, and the information contained therein shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section. Furthermore, the information contained in Exhibit 99.1 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Citi Presentation Slides dated December 1, 2015.

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.

THE CHEMOURS COMPANY

By: /s/ Mark E. Newman Mark E. Newman Senior Vice President and Chief Financial Officer

Date: November 30, 2015

\$17.50

- (1) Comprised of the Registrant s five named executive officers as reflected in Registrant s Proxy Statement dated April 15, 2005.
- (2) The accelerated options represent approximately 4.8% of the Registrant s total outstanding options as of December 21, 2005.

The decision to accelerate the vesting of these options was made primarily to enable the Registrant to eliminate future compensation expense associated with these out-of-the-money options that it would otherwise be required to recognize following the adoption of Statement of Financial Accounting Standards No. 123, *Share Based Payment* (revised 2004) (SFAS 123R). The Registrant will be required to apply the expense recognition provisions of SFAS 123R beginning in the first quarter of 2006. In addition, the Compensation Committee of the Board of Directors of the Registrant determined that these options, which have exercise prices that are well in excess of the current market value of the Registrant s common stock, have significantly lower employee retention and incentive value at this time.

As a result of the acceleration, the Registrant expects to eliminate a total of approximately \$1.5 million of compensation expense on a pre-tax basis over its fiscal years 2006, 2007 and 2008, which would have otherwise been required by SFAS 123R. The acceleration of vesting of these options will not result in a charge to earnings based on accounting principles generally accepted in the United States.

Amendment to Employee Stock Purchase Plan

On December 21, 2005, the Compensation Committee of the Board of Directors of the Registrant approved, effective as of January 1, 2006, an amendment to the Registrant s Amended and Restated Employee Stock Purchase Plan, which was established by the Board of Directors on April 1, 2003 and approved by the Registrant s stockholders on May 21, 2003 (the Plan). The decision to amend the Plan was made primarily to reduce the future compensation expense which the Registrant will be required to recognize in connection with future purchases under the Plan following the adoption of SFAS 123R.

Currently, the Plan permits eligible employees to subscribe for and purchase directly from the Registrant shares of the Registrant s common stock for a purchase price equal to the lesser of: (1) 85% of the fair market value of the Registrant s common stock on the first day of the offering period, or (2) 85% of the fair market value of the Registrant s common stock on the last day of the offering period. The offering periods under the Plan coincide with the calendar quarters. The amendment will eliminate the look-back feature of the Plan and reduce the discount on the purchase price for shares purchased under the Plan. As amended, the Plan will provide that, for any offering period, commencing with the first

Edgar Filing: Chemours Co - Form 8-K

offering period in 2006, the purchase price for shares purchased under the Plan will be equal to 95% of the fair market value of the Registrant s common stock on the last day of the offering period.

Edgar Filing: Chemours Co - Form 8-K

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.

December 27, 2005

NEWPORT CORPORATION

By: /s/ Jeffrey B. Coyne
Jeffrey B. Coyne
Senior Vice President, General Counsel and

Corporate Secretary