

Synchrony Financial
Form 8-K
February 04, 2019

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
February 4, 2019
Date of Report
(Date of earliest event reported)

SYNCHRONY FINANCIAL
(Exact name of registrant as specified in its charter)

Delaware 001-36560 51-0483352
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

777 Long Ridge Road, Stamford, Connecticut 06902
(Address of principal executive offices) (Zip Code)
(203) 585-2400
(Registrant's telephone number, including area code)

N/A
(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).

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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.

Effective February 1, 2019, the board of directors (the “Board”) of Synchrony Financial (the “Company”), based on the recommendations of its Nominating and Corporate Governance Committee, elected Ellen M. Zane as a director of (d)the Company. Ms. Zane has served as a non-voting observer to the Board since October 2018. As a Board observer, Ms. Zane received \$50,000 in cash and was reimbursed for her reasonable travel and other expenses in accordance with the Company’s expense reimbursement policy.

In addition, the Board, based on the recommendations of its Nominating and Corporate Governance Committee, approved the appointment of Ms. Zane as a member of the Audit Committee.

Ms. Zane will participate in the same compensation program as each of the Company’s other independent, non-management directors. Under the program, Ms. Zane will receive annual compensation of \$210,000, of which \$75,000 will be paid in cash and \$135,000 will be paid in Company restricted stock units. Separately, for each Board committee meeting attended, Ms. Zane will receive \$2,000 in cash.

In connection with joining the Board, Ms. Zane entered into the Company’s standard form of indemnification agreement. The indemnification agreement provides Ms. Zane with contractual rights to indemnification and expense advancement rights under the Company’s bylaws, as well as contractual rights to additional indemnification as provided in the indemnification agreement. The form of indemnification agreement was previously filed with the Securities and Exchange Commission on August 1, 2014 as Exhibit 10.89 of Amendment No. 1 to the Company’s Registration Statement on Form S-1 (333-197244).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being furnished as part of this report:

Number Description

99.1 Press Release dated February 4, 2019

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.

SYNCHRONY FINANCIAL

Date: February 4, 2019 By: /s/ Jonathan Mothner
Name: Jonathan Mothner
Title: Executive Vice President, General Counsel and Secretary

EXHIBIT INDEX

Number Description

99.1 Press Release dated February 4, 2019