

RIGNET, INC.

FORM 8-K (Current report filing)

Filed 01/10/18 for the Period Ending 01/10/18

Address	15115 PARK ROW BOULEVARD, SUITE 300 HOUSTON, TX, 77084
Telephone	281-674-0100
CIK	0001162112
Symbol	RNET
SIC Code	4899 - Communications Services, Not Elsewhere Classified
Industry	Oil Related Services and Equipment
Sector	Energy
Fiscal Year	12/31

**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): January 10, 2018

RigNet, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35003
(Commission
File Number)

76-0677208
(IRS Employer
Identification No.)

15115 Park Row Blvd, Suite 300
Houston, Texas
(Address of principal executive offices)

77084-4947
(Zip Code)

(281) 674-0100
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, 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 (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2)

Emerging growth company

If an emerging growth, 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 January 17, 2018, the board of directors (the “Board”) of RigNet, Inc. (the “Company”) unanimously voted to increase the size of the Board from nine to ten directors and, upon the recommendation of the Corporate Governance and Nominating Committee, appointed Gail Smith to fill the resulting vacancy. Ms. Smith will also serve on the Board’s Corporate Governance and Nominating Committee.

Since the beginning of the Company’s last fiscal year through the present, there have been no transactions with the Company, and there are currently no proposed transactions with the Company, in which the amount exceeds \$120,000 and in which Ms. Smith had or will have a direct or indirect material interest within the meaning of Item 404(a) of Regulation S-K. There are no arrangements or understandings between Ms. Smith and the Company or any other person pursuant to which she was selected as a director of the Company

As a director, Ms. Smith will participate in the standard non-employee director compensation arrangements described on pages 14 through 15 of the Company’s 2017 Proxy Statement, filed with the Securities and Exchange Commission on April 3, 2017. Ms. Smith has directed that her non-employee director cash compensation be paid to her through her private limited liability company, Cascade Dynamics SPRLu. In addition, Ms. Smith and the Company will enter into the Company’s standard indemnification agreement, a form of such agreement was filed as Exhibit 10.1 to the Form 8-K filed with the Securities and Exchange Commission on December 14, 2017.

A copy of the press release in which Ms. Smith’s appointment was announced is furnished as Exhibit 99.1 to this report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release by RigNet, Inc., dated January 10, 2018

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.

RIGNET, INC.

Date: January 10, 2018

By: /s/ Brad Eastman

Name: Brad Eastman

Title: Senior Vice President & General Counsel



PRESS RELEASE

Gail Smith Joins RigNet's Board of Directors

HOUSTON – January 10, 2018 (GLOBE NEWSWIRE) – RigNet, Inc. (NASDAQ: RNET) today announced the appointment of Gail Smith, a founder and director of Cavell Group, a convergence, mobility and cloud research and consulting firm, to its board of directors effective January 17, 2018. Ms. Smith will also serve on the Corporate Governance and Nominating Committee.

Across her 25 years in the telecommunications industry, Gail has a history of successfully launching new capabilities in the high-speed data communications market. As an entrepreneur and consultant, Gail focused on transformational initiatives for service providers such as SD-WAN, Cloud Communications Services, and governance topics relating to Cybersecurity and GDPR. Gail has a proven track record in building successful multinational operations and has extensive experience in corporate strategy, product management, marketing and sales management.

“Serving on the RigNet Board of Directors, Gail will make important contributions to our stated strategy to move ‘up the technology stack,’ while adding scale to our managed communications services business. Gail’s extensive background in cybersecurity and technology made her an ideal addition to the RigNet Board. We are very pleased to welcome her to the board and to the broader RigNet team,” said Steven Pickett, CEO & president, RigNet.

“An extensive search was conducted for an individual who could further strengthen our board’s talent and expertise, particularly in the cybersecurity and technology areas which are so critical to the services we provide to our customers. Gail brings that to our board with her extensive technical, operational and strategic leadership experience,” said James Browning, RigNet Chairman.

Prior to founding Cavell Group in 2002, Smith was with Level 3 Communications from 1998 to 2002, most recently serving as Corporate Group Vice President and President, Europe. Before Level 3, she held product marketing and strategy roles at MFS International. Ms. Smith has worked and managed operations in both the U.S. and Europe. She holds a Masters (M.A.L.D) in International Business from the Fletcher School, Tufts University and B.A. in Economics and Political Science from Claremont McKenna College.

About RigNet

RigNet (NASDAQ:RNET) is a global technology company that provides customized communications services, applications and cybersecurity solutions enhancing customer decision making and business performance. RigNet is headquartered in Houston, Texas with operations around the world.

For more information on RigNet, please visit www.rig.net. RigNet is a registered trademark of RigNet, Inc.

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