

# ALASKA COMMUNICATIONS SYSTEMS GROUP INC

## FORM 8-K (Current report filing)

Filed 04/17/17 for the Period Ending 04/03/17

Address	600 TELEPHONE AVENUE - ANCHORAGE, AK 99503
Telephone	9072973000
CIK	0001089511
Symbol	ALSK
SIC Code	4813 - Telephone Communications, Except Radiotelephone
Industry	Integrated Telecommunications Services
Sector	Telecommunication Services
Fiscal Year	12/31

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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):

April 3, 2017

Alaska Communications Systems Group, Inc.

(Exact name of registrant as specified in its charter)

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

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))
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**Item 8.01 Other Events.**

Alaska Communications Systems Group, Inc. (the "Company") entered into employment arrangements with Randy Ritter, the Company's Senior Vice President, Shared Services, and William Bishop, the Company's Senior Vice President, Business Market, effective June 25, 2017. Compensation details are described in the attached Compensation Letters filed herewith as Exhibits 10.1 and 10.2.

**Item 9.01 Financial Statements and Exhibits.**

Exhibit No. Description

Exhibit 10.1 Compensation Letter from Alaska Communications Systems Group, Inc. to Randy Ritter dated April 3, 2017.

Exhibit 10.2 Compensation Letter from Alaska Communications Systems Group, Inc. to William Bishop dated April 3, 2017.

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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.

*April 17, 2017*

By: *Leonard A. Steinberg*

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*Name: Leonard A. Steinberg*

*Title: Corporate Secretary*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
10.1	Compensation Letter from Alaska Communications Systems Group, Inc. to Randy Ritter dated April 3, 2017.
10.2	Compensation Letter from Alaska Communications Systems Group, Inc. to William Bishop dated April 3, 2017.

**Hand Delivered**

April 3, 2017  
Randy Ritter  
Senior Vice President, Shared Services

Dear Randy:

I am pleased to offer you an increase to your base pay in the position of Senior Vice President, Shared Services with Alaska Communications. The increase will be effective June 25, 2017. We are a customer driven organization and you will continue to play a crucial role executing this strategy with our existing and future customers.

Your salary will be \$265,000, delivered in bi-weekly payrolls, and a \$159,000 (60% of your base salary rate) target annual cash incentive for an annualized target cash compensation total of \$424,000.

Your actual incentive payment (a) will vary based on your and our Company's performance, (b) is earned and paid only after completion of the year-end financial audit, (c) is paid only to employees who continue to be regular, full time employees at the time payment is made in the year following the performance year, and (d) is pro-rated your first year based on your actual time in the position.

Another substantial component of your total compensation in this job is a target annual long-term incentive compensation award. Your total annual target long-term incentive compensation award as Senior Vice President, Shared Services will be 84% of your base salary rate, comprised equally of Performance Stock Units and Restricted Stock Units. We determine actual awards based on your role and performance of that role, and prorate for your actual time in the position. All awards are contingent upon Board of Directors (BOD) approval, governing plan documents, and your execution of required award documents.

Alaska Communications has developed a Corporate Compliance Program (CCP) and Protection of Proprietary Information Policy (PIP) to help employees meet the Company's expectations. Adherence to all Alaska Communications Policies & Procedures is a condition of employment at Alaska Communications and new hires are expected to confirm their willingness to comply in writing. Copies of the current versions of both the CCP and PIP are attached for your advance review. By accepting our offer, you are agreeing to comply with these policies, as they may be amended from time to time in the future, and certify you are not obligated by any previously signed agreements that will preclude you from working at Alaska Communications.

In your position as an officer of our company, you will become privy to confidential and highly-sensitive competitive and proprietary information concerning our business, including but not limited to our customers, the products and services we offer, our finances, our business strategies, and our future plans. You agree that during your employment with us, and for a period of twelve months after termination of your employment, you will not become an officer, director, employee, contractor, consultant, partner, joint-venture, or otherwise enter a business relationship or service with any competitor of Alaska Communications in the markets we are serving at the time your employment terminates; and for a period of twelve months after termination of your employment you also agree that you will not offer, encourage or solicit any other officer or employee of Alaska Communications to leave the company or enter into an employment or business relationship with you or your subsequent employer. If and when you leave Alaska Communications, you agree that you will not make any disparaging statements, whether oral or written, about the company, its officers, directors, or employees or any aspect of its business. In addition, you agree to always protect all Alaska Communications' confidential and proprietary information you learned as a result of your employment with us in accordance with the CCP and PIP.

As Senior Vice President, Shared Services you will also be covered by the Alaska Communications Officer Severance Policy. It may be modified in the future and, as modified, will apply to you.

Business conditions change from time to time and the commitment to provide continuing employment and your total compensation package depends upon the Company's success and continuing business requirements. As a result, I feel a responsibility to advise you that Alaska Communications is an "at will" employer. This means that either you or the Company can terminate the employment relationship at any time for any reason, with or without cause. While I feel the need to share these cautions, please also know that I feel confident that you are joining an organization that will prevail as the premier Alaskan communications service provider.

Randy, I'm looking forward to watching teams grow under your leadership. If you have questions about this offer, please do not hesitate to speak with me.

Respectfully yours,

/s/ Anand Vadapalli  
Anand Vadapalli  
Chief Executive Officer & President

cc: Employee File

Accepted: /s/ Randy Ritter Date: April 3, 2017  
Randy Ritter

**Hand Delivered**

April 3, 2017  
William Bishop  
Senior Vice President, Business Market

Dear Bill:

I am pleased to offer you an increase to your base pay in the position of Senior Vice President, Business Market with Alaska Communications. The increase will be effective June 25, 2017. We are a customer driven organization and you will continue to play a crucial role executing this strategy with our existing and future customers.

Your salary will be \$265,000, delivered in bi-weekly payrolls, and a \$159,000 (60% of your base salary rate) target annual cash incentive for an annualized target cash compensation total of \$424,000.

Your actual incentive payment (a) will vary based on your and our Company's performance, (b) is earned and paid only after completion of the year-end financial audit, (c) is paid only to employees who continue to be regular, full time employees at the time payment is made in the year following the performance year, and (d) is pro-rated your first year based on your actual time in the position.

Another substantial component of your total compensation in this job is a target annual long-term incentive compensation award. Your total annual target long-term incentive compensation award as Senior Vice President, Business Market will be 80% of your base salary rate, comprised equally of Performance Stock Units and Restricted Stock Units. We determine actual awards based on your role and performance of that role, and prorate for your actual time in the position. All awards are contingent upon Board of Directors (BOD) approval, governing plan documents, and your execution of required award documents.

Alaska Communications has developed a Corporate Compliance Program (CCP) and Protection of Proprietary Information Policy (PIP) to help employees meet the Company's expectations. Adherence to all Alaska Communications Policies & Procedures is a condition of employment at Alaska Communications and new hires are expected to confirm their willingness to comply in writing. Copies of the current versions of both the CCP and PIP are attached for your advance review. By accepting our offer, you are agreeing to comply with these policies, as they may be amended from time to time in the future, and certify you are not obligated by any previously signed agreements that will preclude you from working at Alaska Communications.

In your position as an officer of our company, you will become privy to confidential and highly-sensitive competitive and proprietary information concerning our business, including but not limited to our customers, the products and services we offer, our finances, our business strategies, and our future plans. You agree that during your employment with us, and for a period of twelve months after termination of your employment, you will not become an officer, director, employee, contractor, consultant, partner, joint-venture, or otherwise enter a business relationship or service with any competitor of Alaska Communications in the markets we are serving at the time your employment terminates; and for a period of twelve months after termination of your employment you also agree that you will not offer, encourage or solicit any other officer or employee of Alaska Communications to leave the company or enter into an employment or business relationship with you or your subsequent employer. If and when you leave Alaska Communications, you agree that you will not make any disparaging statements, whether oral or written, about the company, its officers, directors, or employees or any aspect of its business. In addition, you agree to always protect all Alaska Communications' confidential and proprietary information you learned as a result of your employment with us in accordance with the CCP and PIP.

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Bill, I'm looking forward to watching teams grow under your leadership. If you have questions about this offer, please do not hesitate to speak with me.

Respectfully yours,

/s/ Anand Vadapalli  
Anand Vadapalli  
Chief Executive Officer & President

cc: Employee File

Accepted: /s/ William Bishop Date: April 10, 2017  
William Bishop