

Edgar Filing: Celanese Corp - Form 8-K

Celanese Corp  
Form 8-K  
October 23, 2017

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): October 23, 2017 (October 18, 2017)

Celanese Corporation  
(Exact name of registrant as specified in its charter)

Delaware                      001-32410      98-0420726  
(State or other jurisdiction (Commission (I.R.S. Employer  
of incorporation)              File Number) Identification No.)

222 W. Las Colinas Blvd., Irving, Texas 75039  
(Address of principal executive offices) (Zip Code)  
Registrant's telephone number, including area code: (972) 443-4000  
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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).  
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.

5.02(e) On October 18, 2017, the Compensation and Management Development Committee of Celanese Corporation (the "Committee") adopted an amended and restated Executive Severance Benefits Plan (the "Plan") after considering market data for severance benefits. Under the Plan, executive officers of the Company who are serving as the Chief Operating Officer or an Executive Vice President will be entitled to receive, in addition to other benefits, a severance payment equal to 150% of base salary and target bonus (increased from 100%). Two of the existing three executive officers serving in these capacities already have this level of severance benefit as a result of prior action by the Committee and thus are receiving no additional benefits as a result of the change. Plan participants will also be entitled to outplacement services.

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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.

Date: October 23, 2017

Celanese Corporation

By: /s/ James R. Peacock III  
James R. Peacock III  
Vice President, Deputy General Counsel and  
Corporate Secretary