## **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) June 20, 2016

# AXALTA COATING SYSTEMS LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of incorporation)

001-36733 (Commission File Number) 98-1073028 (IRS Employer Identification No.)

Two Commerce Square, 2001 Market Street, Suite 3600, Philadelphia, Pennsylvania 19103 (Address of principal executive offices) (Zip Code)

(855) 547-1461 Registrant's telephone number, including area code

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 (see General Instruction A.2. below):

- " 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 20, 2016, the Board of Directors (the "Board") of Axalta Coating Systems Ltd. ("Axalta"), upon the recommendation of the Nominating and Corporate Governance Committee of the Board, appointed Mark Garrett to the Board as a Class III director, with a term expiring at Axalta's 2017 annual general meeting. Mr. Garrett was appointed to fill the Board seat vacated by Orlando A. Bustos, who resigned from the Board effective June 20, 2016 in accordance with the terms of the Company's Principal Stockholders Agreement following the sale by investment funds affiliated with The Carlyle Group ("Carlyle") of 25,000,000 common shares of Axalta in May 2016 and the resulting decline in Carlyle's ownership of Axalta.

Mr. Garrett has been appointed to the Audit Committee of the Board effective as of June 20, 2016. Prior to his appointment, the Board concluded that Mr. Garrett satisfies all of the applicable independence requirements of Axalta, the New York Stock Exchange and the Securities and Exchange Commission. Mr. Garrett currently serves as Chairman of the Executive Committee and Chief Executive of Borealis Group AG.

Upon his appointment to the Board, Mr. Garrett became entitled to receive the annual cash stipend for non-employee directors in the amount of \$75,000, payable quarterly in arrears. Mr. Garrett was also granted Restricted Stock Units ("RSUs") under the Axalta Coating Systems Ltd. 2014 Incentive Award Plan with a grant date fair value of approximately \$200,000. The RSUs will vest ratably over three years on the first, second and third anniversary of the grant date.

#### Item 7.01. Regulation FD Disclosure.

On June 20, 2016, Axalta issued a press release announcing the appointment of Mr. Garrett to the Board. The press release is furnished as Exhibit 99.1 to this Item 7.01. The information furnished with this Current Report, including Exhibit 99.1, 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 of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

#### Item 9.01. Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated June 20, 2016

## **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.

AXALTA COATING SYSTEMS LTD.

Date: June 20, 2016 By: /s/ Michael F. Finn

Michael F. Finn

Senior Vice President, General Counsel &

Corporate Secretary

# EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release dated June 20, 2016

## **News Release**

Axalta Coating Systems Two Commerce Square 2001 Market Street Suite 3600 Philadelphia, PA 19103 Contact

Kristin Gallagher D+1 215 255 7915 kristin.e.gallagher@axaltacs.com axaltacoatingsystems.com



#### For Immediate Release

## **Axalta Appoints Mark Garrett to Board of Directors**

Philadelphia, PA, June 20, 2016 - Axalta Coating Systems (NYSE: AXTA), a leading global provider of liquid and powder coatings, is pleased to announce that Mr. Mark Garrett has joined the company's Board of Directors. Mr. Garrett is Chairman of the Executive Committee and Chief Executive of Borealis AG, a leading provider of innovative solutions in the fields of polyolefins, base chemicals and fertilizers with headquarters in Vienna, Austria.

"Mark's broad experience and senior leadership positions in the petrochemical industry will enable him to make a strong contribution to the Board," explained Charlie Shaver, Axalta's Chairman and CEO. "Mark will provide superb insights into ways we can enhance our supply chain which rely in significant measure on chemicals to manufacture our coatings. His global experience managing and expanding businesses around the world, including his most recent focus in the Middle East, also will help guide our growth in mature and emerging markets alike."

"Coatings play such an integral role in so many industries both to improve customer productivity and extend the lifespan of the products they coat," explained Mr. Garrett. "Axalta's global scope and extensive product portfolio offer an exciting opportunity for me to contribute."

Mr. Garrett has over 30 years of experience in senior management roles in the chemical sector. After assuming his current position at Borealis, he set the company on a strong trajectory that included driving growth as Vice Chairman at Abu Dhabi Polymers Company Ltd. (Borouge ADP), a leading provider of innovative, value creating plastics solutions, established in a joint venture with Abu Dhabi National Oil Company (ADNOC). Mr. Garrett also is a member of the Board of Directors of Nova Chemicals and Chairman of its Remuneration Committee. Nova is one of world's leading suppliers of plastics and chemicals. Through collaborative efforts, Borealis, Borouge and Nova have generated substantial value creation for investors.

Before assuming his current position at Borealis in 2007, Mr. Garrett was Executive Vice President Water and Paper Treatment and a member of the Executive Committee at Ciba Specialty Chemicals where he started his career and moved into positions of increasing responsibility. Mr. Garrett is a member of the Board of Directors at Umicore, a global materials technology and recycling group, and a member of the Advisory Board of Webster Vienna Private University.

Mark Garrett holds a Bachelor of Arts degree in economics from the University of Melbourne in Australia and a Graduate Diploma of Applied Information Systems from the Royal Melbourne Institute of Technology. He holds Australian and Swiss dual nationalities.

## About Axalta Coating Systems - Celebrating 150 Years in the Coatings Industry

Axalta is a leading global company focused solely on coatings and providing customers with innovative, colorful, beautiful and sustainable solutions. From light OEM vehicles, commercial vehicles and refinish applications to electric motors, buildings and pipelines, our coatings are designed to prevent corrosion, increase productivity and enable the materials we coat to last longer. With 150 years of experience in the coatings industry, the 12,800 people of Axalta continue to find ways to better serve our more than 120,000 customers in 130 countries every day with the finest coatings, application systems and technology. For more information visit <u>axaltacoatingsystems.com</u> and follow us on Twitter @axalta and on LinkedIn.