
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 2, 2017

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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Director Elizabeth C. Lempres

On April 2, 2017, 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 Elizabeth Cahill Lempres to the Board as a Class II director, with a term expiring at Axalta’s 2019 annual general meeting of members.

Ms. Lempres has been appointed to the Environment, Health, Safety & Sustainability Committee of the Board, effective as of April 2, 2017. Prior to her appointment, the Board concluded that Ms. Lempres satisfies all of the applicable independence requirements of Axalta, the New York Stock Exchange and the Securities and Exchange Commission (the “SEC”). Ms. Lempres currently serves as a Senior Partner at McKinsey & Company, a leading management consulting firm.

Upon her appointment to the Board, Ms. Lempres became entitled to receive the annual cash stipend for non-employee directors in the amount of \$75,000, payable quarterly in arrears and prorated for partial service in the quarter. Ms. Lempres will be eligible to receive awards under Axalta’s equity incentive plans to the same extent as other non-employee directors. In addition, Ms. Lempres and Axalta will enter into Axalta’s standard form of director Indemnification Agreement, which was filed with the SEC on October 30, 2014 as Exhibit 10.48 to Axalta’s Registration Statement on Form S-1 (File No. 333-198271).

Departure of Director Gregory S. Ledford

On April 2, 2017, Gregory S. Ledford informed Axalta that he is resigning from the Board effective as of such date in accordance with the terms of Axalta’s Principal Stockholders Agreement following the sale by investment funds affiliated with The Carlyle Group (“Carlyle”) of 41,621,996 Axalta common shares in August 2016, representing all of Carlyle’s remaining ownership interest in Axalta. Mr. Ledford was the final remaining Carlyle designee serving on Axalta’s Board, and following his resignation all obligations of the parties under the Principal Stockholders Agreement have been satisfied and the contract is now complete. Ms. Lempres was appointed to fill the Board seat vacated by Mr. Ledford.

Item 7.01. Regulation FD Disclosure.

On April 3, 2017, Axalta issued a press release announcing the appointment of Ms. Lempres to the Board. The press release is furnished as Exhibit 99.1 to this Current Report. 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 filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 3, 2017

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: April 3, 2017

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 April 3, 2017

News Release

Axalta Coating Systems
2001 Market Street
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USA

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For Immediate Release

Axalta Welcomes Elizabeth Lempres to Board of Directors

Philadelphia, PA - April 3, 2017: Axalta Coating Systems (NYSE: AXTA), a leading global manufacturer of liquid and powder coatings, is pleased to announce that Elizabeth Cahill Lempres has joined the company's Board of Directors. She will serve on the Environment, Health, Safety & Sustainability Committee. Ms. Lempres is a Senior Partner at McKinsey & Company, a leading management consulting firm, where she also serves as a member of the firm's Board of Directors, leads its Global Private Equity and Principal Investing Practice, and serves on the Board of Directors of the McKinsey Investment Office. Ms. Lempres has announced her retirement from McKinsey effective August 2017.

"Liz's global experience across a wide range of industrial and consumer sectors will bring exceptional insights to the Board," explained Charlie Shaver, Axalta's Chairman and CEO. "As Axalta continues to grow, Liz's background in developing business strategies for client growth and execution will add to the Board's ability to guide our path forward."

Over the course of 28 years at McKinsey, Ms. Lempres has worked with companies across multiple sectors including industrial and consumer goods, retail, financial services, health care, and technology. She has served clients around the world, leading work in 15 countries in the Americas, Europe, Africa and Asia. Her work focuses on performance transformation where she has brought particularly deep experience in driving growth and in helping companies implement new business models. Earlier in her career, Ms. Lempres led the firm's Global Consumer Practice and was Managing Partner of the firm's Boston office. In addition to her client and firm leadership roles, Ms. Lempres is engaged in talent development at McKinsey. She has served on the Global Compensation Policy Committee and has chaired committees responsible for partner evaluation and hiring lateral partners. Before joining McKinsey, Ms. Lempres held positions in engineering related fields at IBM and General Electric.

Ms. Lempres received her AB cum laude from Dartmouth College and a BE degree in engineering from Dartmouth College's Thayer School of Engineering. She received an MBA with Highest Distinction as a Baker Scholar from the Harvard Business School.

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 more than 150 years of experience in the coatings industry, the approximately 13,000 people of Axalta continue to find ways to serve our more than 100,000 customers in 130 countries better every day with the finest coatings, application systems and technology. For more information visit axaltacoatingsystems.com and follow us @Axalta on Twitter and on LinkedIn.