
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) November 15, 2018

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

On November 15, 2018, Michael Finn informed Axalta Coating Systems Ltd. (“Axalta”) that he is resigning from the office of Senior Vice President, General Counsel & Corporate/Government Affairs & Corporate Secretary, effective December 2, 2018. At Axalta’s request in order to facilitate an orderly transition, Mr. Finn and Axalta entered into a Consulting Agreement (the “Consulting Agreement”) pursuant to which Mr. Finn has agreed to provide consulting services to Axalta for six months following his resignation from Axalta (the “Consulting Term”).

Pursuant to the Consulting Agreement: (1) Mr. Finn will be paid total fees of \$120,000 for consulting services during the Consulting Term, (2) Mr. Finn’s equity awards that are scheduled to vest during the Consulting Term will vest in accordance with the terms of the applicable award agreements and Axalta’s Amended and Restated 2014 Incentive Award Plan, (3) Mr. Finn’s stock options will remain exercisable until the eighteen-month anniversary of the end of the Consulting Term (or until the last day of the term of the stock options, if earlier), and (4) Mr. Finn will be paid a prorated annual bonus for 2018 equal to 337/365 (92.33%) of the 2018 annual bonus that he would have earned had his employment not terminated, based on Axalta’s actual performance for the full year and his individual performance through his termination date.

The foregoing description of the Consulting Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such agreement, a copy of which will be filed with Axalta’s Annual Report on Form 10-K for the period ending December 31, 2018.

Item 7.01. Regulation FD Disclosure.

On November 21, 2018, Axalta issued a press release announcing the resignation of Mr. Finn. A copy of the press release is furnished as Exhibit 99.1 hereto. The information contained in this Item 7.01 and in Exhibit 99.1 hereto 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. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated November 21, 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.

AXALTA COATING SYSTEMS LTD.

Date: November 21, 2018

By: /s/ Sean M. Lannon

Sean M. Lannon

Vice President and Interim Chief Financial Officer

News Release

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MICHAEL FINN STEPS DOWN AS GENERAL COUNSEL OF AXALTA

Philadelphia, PA, November 21, 2018 - Axalta Coating Systems Ltd. (NYSE: AXTA) today announced that Michael Finn, Axalta's Senior Vice President, General Counsel and Corporate / Government Affairs and Corporate Secretary, has decided to step down to pursue another professional opportunity. Finn will officially leave the company prior to year-end but will continue to consult for Axalta to ensure a seamless transition of his responsibilities. Finn had served as Axalta's General Counsel since joining the company in 2013.

Robert Bryant, Axalta's Interim Chief Executive Officer, said, "On behalf of Axalta, I would like to thank Michael for his leadership and counsel to Axalta during the past five years. Michael's innumerable contributions go far beyond the global leadership of our legal and compliance functions, as he has been invaluable in establishing Axalta as a standalone public company, supporting our Board, leading many significant transactions, and managing complex litigation and regulatory matters. On a personal level, Michael has been a trusted advisor to me throughout my tenure with Axalta, and I am also proud to call him a close friend."

Finn said, "Serving as Axalta's General Counsel has been enormously rewarding both professionally and personally, and stepping down was a difficult decision. I am extremely proud of what we have accomplished as a team during my time with the company, and I very much look forward to watching Axalta reach new heights in the future. I wish the best for Axalta and all of my colleagues at the company."

Bryant continued, "We are pleased that Tabitha Oman, Vice President, Deputy General Counsel and Chief Compliance Officer, will step into the role of Interim General Counsel while we conduct an executive search for a successor to Michael."

Finn added, "I am confident that Tabitha will do a stellar job leading the department during this interim period."

About Axalta

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 14,000 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 axalta.com and follow us @Axalta on Twitter and on LinkedIn.