

CELANESE CORP

FORM 8-K (Current report filing)

Filed 05/08/14 for the Period Ending 05/06/14

Address	222 W. LAS COLINAS BLVD., SUITE 900N IRVING, TX, 75039-5421
Telephone	972-443-4000
CIK	0001306830
Symbol	CE
SIC Code	2820 - Plastic Material, Synthetic Resin/Rubber, Cellulos (No Glass)
Industry	Commodity Chemicals
Sector	Basic Materials
Fiscal Year	12/31

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): **May 6, 2014**

CELANESE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

001-32410

98-0420726

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

222 West Las Colinas Blvd. Suite 900N, Irving, TX 75039

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(972) 443-4000**

(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.

Departure of CFO and Appointment of Interim CFO

Celanese Corporation (the “Company”) has appointed Christopher W. Jensen as interim chief financial officer in addition to his current duties. On May 6, 2014, Steven M. Sterin resigned as senior vice president and chief financial officer of the Company and from all officer and director positions with the Company’s subsidiaries. Mr. Jensen’s appointment and Mr. Sterin’s resignation are both effective May 6, 2014. Mr. Sterin will continue as an employee until November 1, 2014 to assure a smooth transition. Upon his departure, Mr. Sterin will be eligible for benefits under the Company’s existing benefit programs in which he participates. The Company will initiate a search for a permanent chief financial officer.

Prior to being appointed interim chief financial officer, Mr. Jensen, 47, served as the Company’s senior vice president, finance and chief accounting officer since April 2011. From August 2010 to April 2011, Mr. Jensen served as the Company’s Senior Vice President, Finance and Treasurer. Prior to August 2010, Mr. Jensen served as the Company’s Vice President and Corporate Controller from March 2009 to July 2010. From May 2008 to February 2009, he served as Vice President of Finance and Treasurer. In his current capacity, Mr. Jensen has global responsibility for corporate finance, treasury operations, insurance risk management, pensions, global business services, corporate accounting, tax and general ledger accounting. Mr. Jensen was previously the Assistant Corporate Controller from March 2007 through April 2008, where he was responsible for SEC reporting, internal reporting, and technical accounting. In his initial role at Celanese from October 2005 through March 2007, Mr. Jensen built and directed the Company’s technical accounting function. From August 2004 to October 2005, Mr. Jensen worked in the inspections and registration division of the Public Company Accounting Oversight Board. He spent 13 years of his career at PricewaterhouseCoopers LLP, an assurance, tax and advisory services firm, in various positions in both the auditing and mergers and acquisitions groups. Mr. Jensen earned bachelor’s and master’s degrees in accounting from Brigham Young University and is a Certified Public Accountant.

There are no arrangements or understandings between Mr. Jensen and other persons pursuant to which he was appointed as interim chief executive officer. There are no family relationships between Mr. Jensen and any director or executive officer of the Company. There have been no transactions since the beginning of the Company’s last fiscal year, and no transactions are currently proposed, in which the Company was or is to be a participant and in which Mr. Jensen or any member of his immediate family had or will have any interest, that are required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The Company issued a press release on May 8, 2014, which is attached hereto as Exhibit 99.1, announcing these actions.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated May 8, 2014

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.

CELANESE CORPORATION

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

Date: May 8, 2014

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	Press Release dated May 8, 2014



News Release

Celanese Corporation
222 West Las Colinas Blvd.
Suite 900N
Irving, Texas 75039

Celanese Announces Chief Financial Officer Steven Sterin's Departure

DALLAS (May 8, 2014) — Celanese Corporation (NYSE: CE), a global technology and specialty materials company, announced today that Steven Sterin has resigned as the company's chief financial officer.

Chris Jensen, senior vice president, finance and chief accounting officer, will serve as the company's interim chief financial officer. Chris joined Celanese in 2005, and has held leadership positions in Finance including treasurer, controller and assistant controller. In addition to interim chief financial officer, he will continue as senior vice president, finance and chief accounting officer, where he has global responsibility for Tax, Treasury, Accounting, SEC reporting and Financial Shared Services. Prior to joining Celanese, Chris worked in the Inspections and Registration division of the Public Company Accounting Oversight Board. He spent thirteen years at PricewaterhouseCoopers LLP, an assurance and advisory services firm, in both the assurance and mergers and acquisitions groups.

"I want to thank Steven for his contributions to Celanese over the last eleven years," said Mark Rohr, chairman and chief executive officer. "I support his desire to pursue broader leadership opportunities. We have a very capable internal leader, Chris Jensen, in the role of interim chief financial officer. We will start an external search shortly."

About Celanese

Celanese Corporation is a global technology leader in the production of differentiated chemistry solutions and specialty materials used in most major industries and consumer applications. With sales almost equally divided between North America, Europe and Asia, the company uses the full breadth of its global chemistry, technology and business expertise to create value for customers and the corporation. Celanese partners with customers to solve their most critical needs while making a positive impact on its communities and the world. Based in Dallas, Texas, Celanese employs approximately 7,400 employees worldwide and had 2013 net sales of \$6.5 billion. For more information about Celanese Corporation and its product offerings, visit www.celanese.com or our blog at www.celaneseblog.com.

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Forward-Looking Statements

This release may contain "forward-looking statements," which include information concerning the company's plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs and other information that is not historical information. When used in this release, the words "outlook," "forecast," "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon

current expectations and beliefs and various assumptions. There can be no assurance that the company will realize these expectations or that these beliefs will prove correct. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements contained in this release. Numerous factors, many of which are beyond the company's control, could cause actual results to differ materially from those expressed as forward-looking statements. Certain of these risk factors are discussed in the company's filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made, and the company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.