

# CELANESE CORP

## **FORM 8-K** (Current report filing)

Filed 04/17/20 for the Period Ending 04/17/20

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): **April 17, 2020 (April 15, 2020)**

**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**

**N/A**

(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
<b>Common Stock, par value \$0.0001 per share</b>	<b>CE</b>	<b>The New York Stock Exchange</b>
<b>1.125% Senior Notes due 2023</b>	<b>CE /23</b>	<b>The New York Stock Exchange</b>
<b>1.250% Senior Notes due 2025</b>	<b>CE /25</b>	<b>The New York Stock Exchange</b>
<b>2.125% Senior Notes due 2027</b>	<b>CE /27</b>	<b>The New York Stock Exchange</b>

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

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 April 15, 2020, Mark C. Rohr notified the Board of Directors of Celanese Corporation (the “Company”) that he intends to retire as a director of the Company on June 1, 2020. Mr. Rohr will continue to serve on the Board of Directors until his retirement.

On April 15, 2020, the Board of Directors appointed Lori J. Ryerkerk, the Company’s current Chief Executive Officer and President, and a director, to serve as Chairman of the Board, effective after the 2020 Annual Meeting of Stockholders (the “2020 Annual Meeting”) on April 16, 2020.

A copy of the Company’s press release dated April 16, 2020 relating to the resignation and appointment is attached as Exhibit 99.1.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

On April 16, 2020, the Company held its 2020 Annual Meeting in a virtual mode at [www.virtualshareholdermeeting.com/CE2020](http://www.virtualshareholdermeeting.com/CE2020). The Company’s stockholders were asked to consider and vote upon three proposals: (1) election of ten Directors to the Board to serve for a term that expires at the annual meeting of stockholders in 2021 or until their successors are duly elected and qualified or their earlier resignation or retirement; (2) ratification of the selection of KPMG LLP as the Company’s independent registered public accounting firm for 2020; and (3) advisory vote to approve executive compensation.

As of the 2020 Annual Meeting record date of February 18, 2020, there were 119,566,232 shares of the Company’s Common Stock issued and outstanding and entitled to be voted at the 2020 Annual Meeting, if represented in person or by proxy at the Annual Meeting. A total of 107,991,463 shares were voted in person or by proxy (90.31% quorum). For each proposal, the stockholder voting results were as follows:

**1. Election of Directors.** Each of the Director nominees was elected to serve for a term which expires at the annual meeting of stockholders in 2021 by the votes set forth in the table below.

Nominee	Voted For	Voted Against	Abstain	Broker Non-Votes
Jean S. Blackwell	101,749,123	2,060,338	29,312	4,152,690
William M. Brown	103,722,808	87,100	28,865	4,152,690
Edward G. Galante	101,398,383	2,410,645	29,745	4,152,690
Kathryn M. Hill	100,775,261	3,034,075	29,437	4,152,690
David S. Hoffmeister	99,930,304	3,861,634	46,835	4,152,690
Jay V. Ihlenfeld	101,735,835	2,073,212	29,726	4,152,690
Mark C.Rohr	102,571,300	1,215,380	52,093	4,152,690
Kim K.W. Rucker	103,705,103	105,384	28,286	4,152,690
Lori J. Ryerkerk	103,012,393	798,935	27,445	4,152,690
John K. Wulff	99,493,160	4,297,520	48,093	4,152,690

**2. Ratification of Appointment of Independent Registered Public Accounting Firm.** The appointment of KPMG LLP as the Company’s independent registered public accounting firm for 2020 was ratified by the stockholders by the votes set forth in the table below.

Voted For	Voted Against	Abstain
106,469,029	1,500,113	22,321

**3. Advisory Vote to Approve Executive Compensation.** The stockholders approved, on an advisory basis, the compensation of our named executive officers, as disclosed in the Proxy Statement for the 2020 Annual Meeting, by the votes set forth in the table below.

Voted For	Voted Against	Abstain	Broker Non-Votes
95,179,188	8,496,343	163,242	4,152,690

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press Release dated April 16, 2019.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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 Assistant Corporate Secretary

Date: April 17, 2020



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

## **Chief Executive Officer Lori Ryerkerk Named Chairman**

### *Mark Rohr to retire from Celanese's Board of Directors*

**DALLAS** (April 16, 2020) - Celanese Corporation (NYSE: CE), a global chemical and specialty materials company, today announced that Executive Chairman of the Board of Directors Mark Rohr has elected to retire from the Board effective June 1, 2020. Lori Ryerkerk, President and Chief Executive Officer, has been elected by the Board to succeed Rohr as Chairman following the company's Annual Meeting today.

Rohr was appointed Executive Chairman of Celanese in May 2019, following his tenure as Chairman, President and CEO since April 2012. He has been a member of Celanese's Board of Directors since April 2007. Under Rohr's leadership, Celanese achieved record operating results and shareholder value. Having completed a successful onboarding and transition of all leadership responsibilities to Ryerkerk, Rohr felt now was the right time to retire.

"It's always been my plan to step away once our leadership transition was complete. I have tremendous confidence in Lori, the Board and our colleagues, and I'm confident Celanese can continue to deliver increasing shareholder value over the quarters and years ahead," said Rohr. "It has been a great privilege to be a part of Celanese for the past 13 years and I am very proud of our nearly 8,000 employees for all they do every day to create value for our shareholders and make a positive impact on the communities we serve."

Ryerkerk became CEO and was elected to the Board in May 2019. Throughout her career, she has held a number of senior leadership roles across a range of businesses and geographies.

Ryerkerk said, "I am honored to have been chosen to succeed Mark as the Chairman of the Board of this extraordinary company. His unwavering focus on building a strong culture and his drive to create value for shareholders, customers and employees have made Celanese a better company and his contributions will have a profound impact on the organization for years to come. I want to thank Mark for his leadership and for his guidance during this leadership transition."

Ed Galante, Lead Independent Director of Celanese's Board of Directors, said, "On behalf of the Board of Directors, I want to congratulate Mark on his distinguished career and thank him for his outstanding stewardship of Celanese. As a result of Mark's strategic direction, Celanese has become a stronger and more resilient company that is positioned well for long-term success. We wish him all the best in his retirement."

Galante continued, "Lori is doing an excellent job as CEO and is the logical choice to take on the role of Chairman in this orderly transition of leadership at Celanese. She recently led the creation of our updated base strategy and is well-suited to assume Mark's efforts exploring strategic options for the Company. I look forward to partnering with Lori to lead the Board and deliver sustainable value for our shareholders."

Upon Rohr's departure, the Celanese Board of Directors will consist of nine members, eight of whom will be independent directors. Galante will remain the Lead Independent Director, overseeing effective corporate governance, which promotes the long-term interests of stockholders and strengthens Board and management accountability.

---

**About Celanese**

*Celanese Corporation is a global chemical leader in the production of differentiated chemistry solutions and specialty materials used in most major industries and consumer applications. Our businesses use the full breadth of Celanese's global chemistry, technology and commercial expertise to create value for our customers, employees, shareholders and the corporation. As we partner with our customers to solve their most critical business needs, we strive to make a positive impact on our communities and the world through The Celanese Foundation. Based in Dallas, Celanese employs approximately 7,700 employees worldwide and had 2019 net sales of \$6.3 billion. For more information about Celanese Corporation and its product offerings, visit [www.celanese.com](http://www.celanese.com) or our blog at [www.celaneseblog.com](http://www.celaneseblog.com).*

**Contacts:****Investor Relations**

Abe Paul

Phone: +1 972 443 4432

[Abraham.Paul@celanese.com](mailto:Abraham.Paul@celanese.com)**Media - Global**

Travis Jacobsen

Phone: +1 972 443 3750

[William.Jacobsen@celanese.com](mailto:William.Jacobsen@celanese.com)

**Forward-Looking Statements:** *This release may contain "forward-looking statements," which include information concerning the company's plans, objectives, goals, strategies, 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 or its stockholders will realize these benefits or that these expectations 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. Other risk factors include those that 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.*