

Section 1: 8-K (8-K NEW DIRECTOR ANNOUNCEMENT)

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 21, 2019

PERSPECTA INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-38395
(Commission
File Number)

82-3141520
(I.R.S. Employer
Identification No.)

15052 Conference Center Drive
Chantilly, Virginia
(Address of principal executive offices)

20151
(Zip Code)

Registrant's telephone number, including area code 571-313-6000

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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	PRSP	New York Stock Exchange

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 May 21, 2019, the board of directors (the “Board”) of Perspecta Inc. (the “Company”) appointed Mr. Glenn A. Eisenberg as a director, effective immediately. Mr. Eisenberg will serve on the Board until the Company’s 2019 annual meeting of shareholders and until his successor is duly elected and qualified. The Board has affirmatively determined that Mr. Eisenberg is independent under the applicable rules and regulations of the Securities and Exchange Commission and the listing standards of the New York Stock Exchange.

Mr. Eisenberg will participate in all director compensation and benefit programs in which the Company’s other non-employee directors participate, including an annual retainer of \$75,000, an annual equity grant valued at \$135,000 on the date of grant and any applicable retainers for committee service. Upon joining the Board, Mr. Eisenberg will receive a pro rata portion of the 2019 annual equity grant and Board and applicable committee retainers.

The Board also appointed Mr. Eisenberg to serve on the Audit Committee of the Board. The Audit Committee is currently comprised of Sondra L. Barbour, Lisa S. Disbrow, and Michael E. Ventling (Chair).

There are no related party transactions involving Mr. Eisenberg and the Company. There is no arrangement or understanding between Mr. Eisenberg and any other person pursuant to which he was selected as a director. In addition, Mr. Eisenberg has not been employed at the Company or any of its subsidiaries.

Mr. Eisenberg is currently Executive Vice President, Chief Financial Officer for Laboratory Corporation of America Holdings, a position he has held since June 2014. From 2002 until 2014, he served as the Executive Vice President, Finance and Administration and Chief Financial Officer at The Timken Company, a leading global manufacturer of highly engineered bearings and alloy steels and related products and services. Previously, he served as President and Chief Operating Officer of United Dominion Industries, now a subsidiary of SPX Corporation after working in several roles in finance, including Executive Vice President and Chief Financial Officer of United Dominion. Mr. Eisenberg has served on the Board of Directors of US Ecology, Inc. since February 2018. Mr. Eisenberg served on the Board of Directors of Family Dollar Stores Inc. from 2002 to 2015, where he chaired the Audit Committee, and on the Board of Directors of Alpha Natural Resources Inc. from 2005 to 2015, where he was the lead independent director and chair of the Nominating and Corporate Governance Committee.

In connection with the appointment of Mr. Eisenberg to the Board, the Board has increased the size of the Board to 11 directors.

Item 7.01. Regulation FD Disclosure.

A copy of the Company’s press release announcing the appointment of Mr. Eisenberg to the Board described above and the declaration of the cash dividend described below has been furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 8.01. Other Events.

On May 21, 2019, the Board of Directors declared a cash dividend of \$0.06 per share payable on July 16, 2019 to common stockholders of record at the close of business on June 5, 2019.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
99.1	Press Release dated May 21, 2019

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.

PERSPECTA INC.

Dated: May 21, 2019

By: /s/ James L. Gallagher
Name: James L. Gallagher
Title: General Counsel and Secretary

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Section 2: EX-99.1 (PRESS RELEASE, DATED MAY 21, 2019)

Exhibit 99.1



FOR IMMEDIATE RELEASE

Perspecta Increases Its Cash Dividend by 20 Percent and Appoints Glenn A. Eisenberg to its Board of Directors

Chantilly, Va.—May 21, 2019—Perspecta Inc. (NYSE: [PRSP](#)), a leading U.S. government services provider, announced today that its board of directors approved an increase in the company's regular cash dividend approach for fiscal year 2020, declaring a cash dividend of \$0.06 per share for the quarter ended March 31, 2019, a 20 percent increase over the previous quarterly cash dividend of \$0.05 per share. The dividend is payable July 16, 2019 to shareholders of record at the close of business on June 5, 2019. Payment of quarterly dividends is subject to authorization by Perspecta's board of directors.

"This dividend increase demonstrates the confidence of the board of directors and management team in the strength of the company's cash flow generation and ability to generate value for our shareholders," said Mac Curtis, president and chief executive officer of Perspecta. "We are committed to returning cash to shareholders as part of our balance capital allocation program, and the dividend is an important component of that plan. We still have ample flexibility to pay down debt and make disciplined investments for sustainable growth."

In addition, Glenn A. Eisenberg was appointed to the Perspecta board of directors effective May 21, 2019. Eisenberg, who will serve on the board of directors' audit committee, brings extensive experience in accounting, finance and other public company boards. Eisenberg, 58, currently serves as the executive vice president, chief financial officer for Laboratory Corporation of America Holdings, the operator of one of the world's largest clinical laboratory networks, a position he has held since June 2014.

"We are delighted to welcome Glenn Eisenberg to our board of directors," said Mike Lawrie, chairman of the Perspecta board of directors. "Glenn brings a wealth of knowledge in accounting, finance and value-accretive transactions. His demonstrated experience driving shareholder value and highly relevant board and audit committee experience make him an invaluable addition to our board."

From 2002 until 2014, Eisenberg served as the executive vice president, finance and administration and chief financial

officer at The Timken Company, a leading global manufacturer of highly engineered bearings and alloy steels and related products and services. Previously, he served as president and chief operating officer of United Dominion Industries, now a subsidiary of SPX Corporation after working in several roles in finance, including executive vice president and chief financial officer of United Dominion. Eisenberg has served on the board of directors of US Ecology, Inc. since February 2018. Previously, he served many years on the boards of directors of Family Dollar Stores Inc., where he chaired the audit committee, and Alpha Natural Resources Inc., where he was the lead independent director and chair of the nominating and corporate governance committee. Eisenberg holds a Bachelor of Arts from Tulane University and a Masters of Business Administration from Georgia State University.

About Perspecta Inc.

At Perspecta (NYSE: PRSP), we question, we seek and we solve. Perspecta brings a diverse set of capabilities to our U.S. government customers in defense, intelligence, civilian, health care and state and local markets. Our 260+ issued, licensed and pending patents are more than just pieces of paper, they tell the story of our innovation. With offerings in mission services, digital transformation and enterprise operations, our team of 14,000 engineers, analysts, investigators and architects work tirelessly to not only execute the mission, but build and support the backbone that enables it. Perspecta was formed to take on big challenges. We are an engine for growth and success and we enable our customers to build a better nation. For more information about Perspecta, visit perspecta.com.

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This press release may contain forward-looking statements. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of the management of Perspecta and are subject to significant risks and uncertainty. Readers are cautioned not to place undue reliance on any such forward-looking statements. All such forward-looking statements speak only as of the date they are made, and Perspecta undertakes no obligation to update or revise these statements, whether as a result of new information, future events or otherwise. Although Perspecta believes that the expectations reflected in these forward-looking statements are reasonable, these statements involve a variety of risks and uncertainties that may cause actual results to differ materially from what may be expressed or implied in these forward-looking statements.

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