
**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): July 17, 2018

SABRE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36422
(Commission
File Number)

20-8647322
(IRS Employer
Identification No.)

3150 Sabre Drive
Southlake, TX
(Address of principal executive offices)

76092
(Zip Code)

(682) 605-1000
(Registrant's telephone number, including area code)

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:

- 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 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 July 18, 2018, Sabre Corporation (“Sabre”) announced certain changes to its executive organizational structure, including the promotion, effective July 23, 2018, of David Shirk to Executive Vice President and President, Travel Solutions. In this position, Mr. Shirk will have leadership responsibility over Sabre’s Travel Network and Airline Solutions business units, as well as Sabre’s data and analytics efforts. In connection with this promotion, Mr. Shirk and Sabre have entered into an amendment (the “Amendment”) to his employment agreement, effective July 23, 2018, a copy of which is included as Exhibit 10.1. Under the Amendment, effective July 23, 2018, Mr. Shirk’s base salary will be \$675,000 per year, his target bonus under Sabre’s annual incentive plan will be 95% of his base salary, and he will receive an equity grant valued at \$1,500,000, consisting of an equal number of performance-based restricted stock units and stock options. The performance-based restricted stock units are to be earned in three equal tranches on each of March 15, 2020, 2021 and 2022, subject to Mr. Shirk’s continued employment through each such date, with the total number of units eligible to be earned for each tranche ranging from zero to 100% of the number of units in that tranche, depending on the degree to which Sabre achieves the revenue and Pre-Tax Adjusted EPS target levels established by our Board for the second half of 2018 and for 2019, for 2020 and for 2021, respectively. The stock options will vest as to 25% of the shares subject to such options on the first anniversary of the date of grant and as to 6.25% of such shares at the end of each successive three-month period thereafter, subject to Mr. Shirk’s continued employment through each vesting date. This description of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference.

A copy of the press release announcing the changes to Sabre’s executive organizational structure is included as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Amendment to Employment Agreement, by and between Sabre Corporation and David Shirk, dated July 23, 2018.
99.1	Press release dated July 18, 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.

Sabre Corporation

Dated: July 18, 2018

By: /s/ Richard A. Simonson
Name: Richard A. Simonson
Title: Executive Vice President and Chief Financial Officer



July 17, 2018

David Shirk
3150 Sabre Drive
Southlake, TX 76092

Dear Dave:

In recognition of your appointment as Executive Vice President and President, Travel Solutions of Sabre Corporation (“the Company”), I am pleased to present to you the following compensation package effective July 23, 2018 (the “**Effective Date**”). This letter (the “**Amendment**”) amends your letter agreement (the “**Agreement**”) dated as of April 5, 2017 and amended on November 27, 2017, between the Company and you.

- **Job Description / Title / Duties:** The two sentences of Section 1(a) of the Agreement are amended to read as follows: “Effective as of the Effective Date, you will serve as Executive Vice President and President, Travel Solutions of the Company. You shall have all of the authority, and perform all of the functions, that are consistent with such position, as determined by the Company and generally described as the top executive for overseeing all operations for Travel Solutions.”
- **Base Salary:** Section 3 of the Agreement is amended in its entirety to read as follows: “Effective as of the Effective Date, your annual base salary will be \$675,000 (“**Base Salary**”), less withholding for taxes and deductions, which under the Company’s current payroll practices will result in a bi-weekly payment of \$25,961.54, less withholding for taxes and deductions, based on 26 pay periods in a year. Your Base Salary will be reviewed annually by the Board of Directors of the Company (the “**Board**”) or a committee of the Board (any revised Base Salary will then be referred to as the “**Base Salary**”).”
- **Annual Bonus:** Section 4 of the Agreement is amended in its entirety to read as follows: “Your annual target cash bonus under the Company’s Executive Incentive Plan (“**EIP**”) will be equal to 95% (“**Target Bonus**”) of your Base Salary earnings for the calendar year, based on your attainment of pre-established performance goals as approved each calendar year by the Board or a committee of the Board. The annual bonus for a particular calendar year will be paid to you no later than March of the year following the year in which that bonus was earned. Notwithstanding the foregoing, for the Company’s 2018 fiscal year, your Target Bonus will be 85% from January 1, 2018 to July 22, 2018 and 95% from July 23, 2018 to December 31, 2018.”
- **Promotion Equity Grant:** The three sentences of Section 5 of the Agreement are amended to read as follows: “You will receive an equity grant (“**Promotion Equity**”)

Grant") valued at \$1,500,000 on the date specified in the Company's Policy on Grant of Equity-Based Compensation (which is typically the 15th of the calendar month following the Effective Date). The grant value will be provided in an equal number of stock options and performance-based restricted stock units. The grant is expected to be made under the Sabre Corporation 2016 Omnibus Incentive Compensation Plan (the "Plan") and will be subject to the terms and conditions of the Plan and the applicable award agreement issued in connection with the grant."

- All other current benefits, programs, and policies applicable to you as a senior executive and officer of the Company remain in effect. Except as otherwise specifically amended by this Amendment, the Agreement shall remain in full force and effect. In the event of any conflict between the Agreement and this Amendment, the terms of this Amendment shall control.

Dave, we are very excited having you as a key leader in our organization. We are confident that with your extensive experience and leadership skills, you will continue to make significant contributions to our company in the years to come. If you agree with the terms outlined in this letter, please sign this letter and return it no later than July 20, 2018.

Sincerely,

/s/ Kim Warmbier

Kimberly Warmbier
Executive Vice President and Chief Human Resources Officer

Acceptance:

I agree with the terms and conditions of this letter.

/s/ David Shirk
David Shirk

07/17/2018
Date



Sabre establishes Travel Solutions organization, expands technology leadership team to accelerate strategy and better serve customers

Dave Shirk promoted to EVP and President, Travel Solutions; Sundar Narasimhan hired as SVP and President, Sabre Labs and Product Strategy; Louis Selincourt joins as SVP, Global Development Centers

SOUTHLAKE, Texas – July 18, 2018 –Sabre Corporation (NASDAQ: SABR) today announced changes to its organizational structure and additions to its technology leadership that reinforce the company’s commitment to the next generation of retailing, distribution and fulfillment while accelerating development of the world’s most advanced travel platform.

Dave Shirk has been promoted to executive vice president and president of Travel Solutions, a newly created organization that includes Travel Network, Airline Solutions and data and analytics solutions across the business units. Travel Solutions represents the natural evolution of Sabre’s strategy to unify efforts across all channels of retailing, distribution and fulfillment to better serve customers, drive innovation and accelerate the development of next-generation and NDC-enabled solutions. Sabre’s reportable segments will continue to be Travel Network, Airline Solutions and Hospitality Solutions.

Under the new structure, Wade Jones, executive vice president and president of Travel Network, will report directly to Shirk and continue executing Sabre’s Travel Network strategy. The company has initiated searches for a leader to fill Shirk’s previous role as the head of Airline Solutions and to hire a leader for its data and analytics efforts, both of which will report to Shirk.

“Our customers are looking for holistic technology solutions to their retailing, distribution and fulfillment needs that unlock new opportunities to engage with travelers, drive revenue and provide an edge in their ultra-competitive industries,” said Sean Menke, Sabre president and CEO. “We stand at a moment in time when the business of travel is filled with opportunity, brimming with challenge and hungry for innovation, and we are evolving to better serve our customers and reach our potential as an organization. As a natural next step in our strategy, we are aligning our leadership and organizational structure to reinforce our customer focus and further strengthen our go-to-market and product development approaches.”

The company also announced that Sundar Narasimhan will join Sabre as senior vice president and president of Sabre Labs and product strategy – effective July 30 and reporting to Menke. Narasimhan brings over 25 years of relevant experience, most recently serving as director of engineering at Google, where he led teams working on the company’s hospitality efforts. Previously, Narasimhan was the CTO of ITA Software, which was acquired by Google in 2011. At ITA Software, which is well known for its QPX Airline Pricing and Shopping product, Narasimhan led development of the 1U distribution platform and launched the ITA airline passenger reservation system.

In his role at Sabre, Narasimhan will lead product vision and strategy, next-generation platform development and operations research. He will be based in Boston, where the company plans to open a new office to expand Sabre Labs, which explores emerging technologies and capabilities that will impact travel over the next decade. Narasimhan’s travel technology experience will be instrumental in the development of microservice-enabled solutions across retailing, distribution and fulfillment.



In addition, Sabre announced the appointment of Louis Selincourt as senior vice president of global development centers, reporting to Menke. Selincourt will lead the company's global development center operations, overseeing development operations and implementing processes that further evolve Sabre's development capabilities, enhance product quality, and attract and retain key talent.

Prior to joining Sabre, Selincourt was co-founder and managing partner at Better Faster Further, LLC, where he worked with leading companies to implement techniques and processes to optimize operations, people, behaviors and communications. He brings almost 40 years of relevant experience including global technology operations management at companies including Oracle, NetApp and Novell.

"As we build the most advanced travel platform in the world, we are bolstering our technology leadership team with additional expertise to further accelerate innovation," added Menke. "Taken together, these changes underscore our commitment to lead the industry in partnership with our customers, while solidifying Sabre's position as the technology platform at the center of the business of travel."

Joe DiFonzo continues in his role as chief information officer with responsibility for Sabre's enterprise technology organization, corporate information technology, and risk and security functions, as well as executing the company's shift to a cloud-first technology infrastructure. Vish Saoji continues to serve as CTO and focus on advancing Sabre's technology evolution to deliver a next-generation technology platform with a fully microservice-enabled architecture.

About Sabre

Sabre Corporation is the leading technology provider to the global travel industry. Sabre's software, data, mobile and distribution solutions are used by hundreds of airlines and thousands of hotel properties to manage critical operations, including passenger and guest reservations, revenue management, flight, network and crew management. Sabre also operates a leading global travel marketplace, which processes more than US\$120 billion of global travel spend annually by connecting travel buyers and suppliers. Headquartered in Southlake, Texas, USA, Sabre serves customers in more than 160 countries around the world.

SABR-F

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