# 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): September 8, 2015

# 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)

Dere-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Dere-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.

(b) On September 9, 2015, Sabre Corporation ("Sabre") announced that Greg Webb, who has served as Executive Vice President, Sabre and President, Travel Network, has been appointed on September 8, 2015 to the executive officer position of Vice Chairman of Sabre. Also on September 9, 2015, Sabre announced that Sean Menke has been appointed Executive Vice President, Sabre and President, Travel Network, effective October 5, 2015.

A copy of the news release announcing these items is attached as Exhibit 99.1.

(e) In connection with the appointment of Mr. Webb as Vice Chairman, on September 8, 2015, Sabre and Mr. Webb entered into an amendment (the "Amendment") to Mr. Webb's letter agreement dated as of February 2, 2011 (the "Agreement"). The Amendment has an effective date of October 5, 2015, provides for the change in Mr. Webb's duties and provides that the Agreement will expire on the first anniversary of the effective date, subject to monthly extension by mutual agreement of the parties. Under the Amendment, Mr. Webb will be entitled to receive his annual incentive bonus granted to him in February 2015 in accordance with its terms and conditions, and he will not be eligible to receive any additional equity grants unless the Compensation Committee determines otherwise. The Amendment provides that the expiration of the Agreement will be deemed to be a termination of Mr. Webb's employment without Cause (as defined in the Agreement), and that beginning on August 5, 2016, Mr. Webb will have the right to terminate the Agreement for any reason, with such termination deemed to be a termination

The description of the Amendment is qualified in its entirety by reference to the copy of the Amendment filed as Exhibit 10.1 to this report, which is incorporated herein by reference.

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

Number Description

- 10.1 Amendment to Letter Agreement by and between Sabre Corporation and Greg Webb, dated September 8, 2015.
- 99.1 Press Release dated September 9, 2015.

## 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: September 9, 2015

By: Name: Title: /s/ Rachel Gonzalez

Rachel Gonzalez General Counsel

## EXHIBIT INDEX

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- <u>Description</u> Amendment to Letter Agreement by and between Sabre Corporation and Greg Webb, dated September 8, 2015.
- 99.1 Press Release dated September 9, 2015.



September 8, 2015

3150 Sabre Drive Southlake, Texas 76092

Re: Amendment to Letter Agreement

Dear Greg Webb:

This amendment, dated September 8, 2015 ("Amendment"), to your letter agreement dated as of February 2, 2011, between Sabre Corporation (formerly known as Sovereign Holdings, Inc.) (the "Company") and you (the "Agreement"), amends the Agreement in the manner set forth herein. In consideration of the mutual covenants contained in this Amendment, and effective as of October 5, 2015 (the "Amendment Effective Date"), the Company and you agree as follows:

1. The first sentence of Section 1 of the Agreement is amended and restated in its entirety to read as follows:

"You will serve as Vice Chair of Sabre Corporation (the "Company"), with such duties and responsibilities as are assigned to you by the Company."

2. The first paragraph of Section 2 of the Agreement is amended and restated in its entirety to read as follows:

"Unless terminated earlier pursuant to <u>Section 7</u> hereof, the term of this Agreement and your employment shall be for one year, beginning on the Amendment Effective Date and ending on the first anniversary of the Amendment Effective Date; provided that the parties may mutually agree to extend the term thereafter for one-month periods. The period of your employment with the Company shall be referred to herein as the "<u>Employment Period</u>." Notwithstanding the foregoing, <u>Sections 7, 8, 9 and 11</u> shall survive termination of this Agreement in accordance with their terms."

3. Section 4 of the Agreement is amended and restated in its entirety to read as follows:

#### 4. Annual Bonus

You will be entitled to receive the annual incentive bonus approved by the Compensation Committee and granted to you in February 2015, in accordance with the terms and subject to the performance conditions thereof, with such annual incentive bonus to be paid to you in accordance with its terms no later than March 15, 2016, <u>provided</u> that you will not be entitled to receive such bonus if your employment is terminated on or before December 31, 2015 for any reason or if your employment is terminated for Cause prior to the payment date for the annual incentive bonus.

4. Section 5 of the Agreement is amended and restated in its entirety to read as follows:

#### 5. Participation in Company Equity Plans

You will not be eligible to receive any additional equity grants from the Company, unless otherwise determined by the Compensation Committee in its sole discretion.

5. The second sentence of Section 7(a) of the Agreement is amended and restated in its entirety to read as follows:

"Notwithstanding anything herein to the contrary, the expiration of the term of this Agreement on the first anniversary of the Amendment Effective Date in accordance with Section 2 (or such subsequent date as extended by the mutual agreement of the parties pursuant to Section 2) shall be deemed to be a termination of your employment by the Company without Cause, <u>provided</u> that your employment has not otherwise been terminated prior to the first anniversary of the Amendment Effective Date (or such subsequent date), or notice of such termination of employment has not otherwise been provided prior to the first anniversary of the Amendment Effective Date (or such subsequent date), and <u>provided further</u> that no such notice of termination shall extend the Employment Period beyond the first anniversary of the date of this Amendment (or such subsequent date)."

6. The second sentence of the final paragraph of Section 7 of the Agreement is amended and restated in its entirety to read as follows:

"For purposes of this Agreement, "<u>Good Reason</u>" shall mean the occurrence of any of the following events, without your prior written consent (other than with respect to clause (vi)): (i) any materially adverse change to your responsibilities, duties, authority or status from those set forth in this Amendment or any materially adverse change in your positions, titles or reporting responsibility; <u>provided</u> that the Company becoming or ceasing to be a publicly traded shall not be deemed a material adverse change; (ii) a relocation of your principal business location to an area outside a 50 mile radius of its current location or moving of you from the Company's headquarters; (iii) a failure of any successor to the Company (whether direct or indirect and whether by merger, acquisition, consolidation, asset sale or otherwise) to assume in writing any obligations arising out of this Agreement; (iv) a reduction of your annual Base Salary; <u>provided</u> that a reduction in Base Salary of less than 5% that is proportionately applied to employees of the Company generally shall not constitute Good Reason hereunder; (v) a material breach by the Company of this Agreement or any other material agreement with you relating to your compensation; or (vi) any termination of your employment by you during the period beginning August 5, 2016 through the first anniversary of the Amendment Effective Date, for any reason; <u>provided</u> that, within 30 days following the occurrence of any of the events set forth therein, you have delivered written notice to the Company of your immunot to terminate your employment for Good Reason, and the Company shall not have cured such circumstances (if susceptible to cure) within 30 days following receipt of such notice (or, in the event that such grounds cannot be corrected within such 30-day period, the Company has not taken all reasonable steps within such 30-day period to correct such grounds as promptly as practicable thereafter)."

## 7. The first paragraph of Section 8 of the Agreement is amended and restated in its entirety to read as follows:

"You acknowledge and agree that, in your position as Vice Chair and your prior position as Executive Vice President and President —Travel Network for the Company (which, for purposes of this <u>Section 8</u>, shall include all of the Company's subsidiaries and all affiliated companies and joint ventures connected by ownership to the Company at any time (but not any other portfolio companies of the Majority Stockholder (as defined in the Plan)), it is expected that: (i) you have been/will be materially involved in conducting or overseeing all aspects of the Company's business activities throughout the world, (ii) you have had/will have material contact with a substantial number of the Company's employees, and all or substantially all of the Company's Trade Secrets and Confidential Information (see <u>Exhibit C</u> for definition of "Trade Secrets and "Confidential information"). You further acknowledge and agree that your competition with the Company for the periods set forth below, would be unfair competition and would cause substantial damages to the Company. Consequently, in consideration of your employment with the Company as Vice Chair and formerly as Executive Vice President and President —Travel Network and the Company's covenants in this Agreement and the Amendment, you make the following covenants described in this <u>Section 8</u>:"

## 8. Section 11(d) of the Agreement is deleted in its entirety.

9. In consideration of your continued employment, and your continued eligibility for the annual incentive as specified above, you hereby waive any right you may currently have, or which you may hereafter have, to terminate your employment for "Good Reason" under the Agreement due to any material reduction in the scope of your duties or responsibilities by reason of the occurrence of, or any actions taken or effected in relation to or in connection with the matters set forth in this Amendment, including the change in your role from Executive Vice President and President –Travel Network to Vice Chair. This means that, by signing this Amendment, you are agreeing that you are not subject to the benefits set forth in Section 7

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of the Agreement or any equity plan or agreement as a result of the change in your responsibilities related to your moving from your former role to your new role.

10. 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.

Sincerely,

SABRE CORPORATION

By: <u>/s/ William G. Robinson, Jr.</u> Name: William G. Robinson, Jr. Title: Executive Vice President and Chief Human Resources Officer

Acknowledged and Agreed on September 8, 2015

<u>/s/ Greg Webb</u> Greg Webb

# Greg Webb Named Sabre Vice Chairman; Sean Menke Appointed President of Sabre Travel Network

**SOUTHLAKE, Texas, September 9, 2015** - Sabre Corporation (NASDAQ: SABR), the leading technology provider to the global travel industry, has named Greg Webb, currently executive vice president of Sabre and president of Sabre Travel Network, to the new role of Sabre vice chairman, effective immediately. In this new role reporting to Sabre President and Chief Executive Officer Tom Klein, Webb will be responsible for customer engagement and global development initiatives.

"In a stellar 20-year Sabre career, including the past five years successfully leading Sabre Travel Network, Greg has achieved a long list of accomplishments to support Sabre's success, the most recent being Sabre's acquisiton of Abacus International, the leading travel marketplace in the Asia-Pacific region," said Tom Klein. "In his new role as Sabre vice chairman, Greg will help identify and champion growth opportunities around the world across all our businesses."

Sabre also announced that Sean Menke, 46, will join the company, effective Oct. 5, as executive vice president of Sabre and president of Sabre Travel Network. In this role reporting to Tom Klein, Menke will be accountable for Sabre's global distribution system, the world's leading travel marketplace.

"As a former airline CEO and information technology executive, Sean brings deep aviation, travel and technology industry experience and a proven track record of driving sustainable top-line growth, and he will be a great addition to our leadership team," Klein said.

Menke brings to Sabre more than 20 years of experience in executive leadership roles in the travel and technology industries. Most recently, he served as executive vice president and chief operations officer of Hawaiian Airlines. Previously, Menke was executive vice president, Resources at IHS, Inc., a global information technology company. Prior to that, he served as president and CEO of Pinnacle Airlines, president and CEO of Frontier Airlines, and executive vice president and chief commercial officer at Air Canada. Early in his career, he held leadership roles with United Airlines, Western Pacific Airlines and America West Airlines.

#### **About Sabre Corporation**

Sabre Corporation is the leading technology provider to the global travel and tourism 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 \$110 billion of estimated 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.

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