

AFC ENTERPRISES INC

FORM 8-K (Current report filing)

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) October 9, 2013

AFC Enterprises, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Minnesota

(State or Other Jurisdiction of Incorporation)

000-32369

(Commission File Number)

58-2016606

(IRS Employer Identification No.)

400 Perimeter Center Terrace, Suite 1000, Atlanta, Georgia

(Address of Principal Executive Offices)

30346

(Zip Code)

(404) 459-4450

(Registrant's Telephone Number, Including Area Code)

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))
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Item 1.01. Entry into a Material Definitive Agreement.

The description of the Indemnification Agreement in Item 5.02 below is incorporated into this Item 1.01 by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 9, 2013, the Board of Directors (the “Board”) of AFC Enterprises, Inc. (the “Company”) appointed Martyn R. Redgrave to the Board.

Mr. Redgrave will be entitled to compensation in accordance with the Company’s previously-disclosed outside director compensation package.

In connection with his appointment to the Board, Mr. Redgrave entered into the Company’s standard indemnification agreement for directors (the “Indemnification Agreement”). The Indemnification Agreement is attached to this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

A copy of the Company’s press release announcing Mr. Redgrave’s appointment is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 Indemnification Agreement by and between the Company and Martyn R. Redgrave dated October 9, 2013.

99.1 Press release, dated October 9, 2013.

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.

AFC Enterprises, Inc.

Date: October 10, 2013

By: /s/ Harold M. Cohen

Harold M. Cohen

Senior Vice President, General Counsel, Chief Administrative
Officer and Corporate Secretary

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
10.1	Indemnification Agreement by and between the Company and Martyn R. Redgrave dated October 9, 2013.
99.1	Press Release, dated October 9, 2013.

INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT, dated as of October 9, 2013, is made by and between AFC Enterprises, Inc., a Minnesota corporation (the "Company"), and Martyr R. Redgrave, a director of the Company ("Director").

WHEREAS, Director is a member of the Board of Directors of the Company; and

WHEREAS, it will be difficult to retain directors of the Company unless such directors are adequately indemnified against liabilities incurred and claims made in performance of their duties as directors of the Company; and

WHEREAS, it is in the best interests of the Company to retain such directors by providing adequate indemnification by means of indemnification agreements with individual directors.

NOW, THEREFORE, in consideration of Director's continued service as a director of the Company, and as an inducement to Director to continue to serve as a director of the Company, the Company and Director agree as follows:

1. Indemnification. The Company agrees to indemnify and hold Director harmless from and against any claims, liabilities, damages, judgments, penalties, fines or expenses of any type whatsoever incurred by Director in or arising out of the status, capacities or activities of Director as a director of the Company to the maximum extent permitted under Minnesota Statutes, Section 302A.521 (attached hereto as Exhibit A) as in effect on the date hereof.

2. Advances of Expenses. Subject to Director's execution of a written affirmation, satisfactory to the Company, of the Director's good faith belief that the criteria for indemnification have been satisfied and to repay all amounts advanced by the Company if it is ultimately determined that the criteria for indemnification have not been satisfied, the Company shall advance all expenses incurred by Director in connection with the investigation, defense, settlement or appeal of any proceeding, action or investigation to which Director is a party or is threatened to be made a party arising out of the status, capacities or activities of Director as a director of the Company to the maximum extent permitted under Minnesota Statutes, Section 302.521, subd. 3 as in effect on the date of this Agreement upon the determination by the Company that the facts then known to those making the determination would not preclude indemnification under Section 502A.521, subd. 6 within 60 days after receipt of said written affirmation. Director shall have a reasonable right to appear in person and to be represented by counsel.

3. Other Rights of Directors. The right of Director to indemnification or advance of expenses pursuant to this Agreement shall not be exclusive of other rights Director may have (i) under applicable law, (ii) pursuant to other agreements between the Company and Director or the Company's Articles of Incorporation or Bylaws, or (iii) pursuant to any agreement with a third party (by way of insurance, indemnification or otherwise).

4. Absolute Right to Indemnification and Advances of Expenses. The Company agrees that it shall not, and the Company hereby waives all rights that it has or may have to, refuse to indemnify or advance expenses, or withhold payment of amounts for which Director is indemnified hereunder, or for advance of expenses to Director, based on any breach or alleged breach of any of the provisions of this Agreement by Director or for any other reason whatsoever. In the event Director is required to bring any action to enforce Director's rights or to collect monies due to Director under this Agreement, and is successful in such action, the Company shall reimburse Director for all of Director's legal fees and expenses in bringing and pursuing such action.

5. Amendments to Minnesota Statutes or Company's Articles of Incorporation or Bylaws. The Company represents that its Bylaws provide for indemnification of Director to the maximum extent permitted by Minnesota Statutes, Section 302A.521 as in effect on the date hereof and to the maximum extent required by this Agreement. The Company shall not amend its Articles of Incorporation or Bylaws to reduce or eliminate the Director's right to indemnification or advances provided for under this Agreement. Any amendments to the Articles of Incorporation or Bylaws of the Company made subsequent to the date of this Agreement which reduce or eliminate rights of persons entitled to indemnification or advances under such Articles of Incorporation or Bylaws shall not limit the rights of Director pursuant to this Agreement. If the Minnesota Statutes, the Articles of Incorporation or the Bylaws of the Company are amended so as to provide for greater indemnification rights or benefits, and Director shall be entitled to such greater rights or benefits, and Director shall be entitled to such greater rights and benefits immediately upon such amendment. Subsequent amendments to the Minnesota Statutes or other applicable law shall in no way reduce Director's rights under this Agreement.

6. Maintenance of Insurance. The Company represents that it presently has in force and effect directors and officers insurance under directors' and officers' liability insurance policies covering certain liabilities which may be incurred by its officers and directors. The Company may maintain in effect, for the benefit of Director, directors' and officers' insurance providing such coverage as may, from time to time, be determined by the Board of Directors of the Company, in its absolute discretion.

7. Notification. Promptly after receipt by Director of the Company of any notice or document respecting the commencement of any action, suit, proceeding or investigation naming or involving Director and relating to any matter concerning which Director may be entitled to indemnification or advances pursuant to this Agreement, the party receiving notice will notify the other of the receipt of same, but the failure by Director to so notify the Company shall not relieve the Company from any obligation under this Agreement or otherwise.

8. Amendment. This Agreement may be amended at any time by written instrument executed by the Company and Director.



**AFC ENTERPRISES, INC. APPOINTS
MARTYN R. REDGRAVE
TO BOARD OF DIRECTORS**

ATLANTA—October 9, 2013—AFC Enterprises, Inc. (NASDAQ:AFCE), the franchisor and operator of Popeyes[®] restaurants, today announced the appointment of Martyn R. Redgrave to its Board of Directors.

Mr. Redgrave is currently Senior Advisor at Limited Brands, Inc., one of the largest specialty retail operators in the world with over \$10 billion in sales, \$1.6 billion in operating income and 3000 stores. Limited Brands, Inc. employs more than 100,000 associates with such brands as Victoria's Secret, Bath and Body Works, La Senza, PINK, and Henri Bendel.

As a veteran leader in the restaurant and retail industries, Mr. Redgrave brings deep experience to the AFC Enterprises Board of Directors and his appointment, alongside the recent addition of Joel K. Manby to the Board of Directors, represents the culmination of a strategic, deliberate process to further strengthen the AFC Board of Directors.

“For more than three decades, Martyn has proven to be an effective leader as a C-level executive in the quick service restaurant, hospitality, and retail industries,” said Cheryl Bachelder, AFC Enterprises Chief Executive Officer. “He will bring valuable insight and wisdom to our leadership team as we move Popeyes to the next level. We are excited to have him join our Board.”

While serving as Executive Vice President and Chief Administrative Officer of Limited Brands, Inc. from 2005 to 2012, Mr. Redgrave was responsible for leading the development and implementation of a transformational strategic direction for the company leading to significant growth of its brands. He was also responsible for the enterprise's governance, financial, and administrative functions, as well as shared services, information technology services, supply chain operations and international store operations. In addition, Mr. Redgrave served as Chief Financial Officer from 2006 to 2007.

Prior to Limited Brands, Inc., Mr. Redgrave served for 11 years as Executive Vice President and Chief Financial Officer for Carlson Companies, which owns such brands as TGI Fridays, Radisson Hotels, and Carlson Wagonlit Travel. He also spent 14 years at PepsiCo, Inc. in a number of management positions, including Senior Vice President, Finance and Chief Financial Officer at its Kentucky Fried Chicken and at Taco Bell brands.

“We are pleased to add Martyn as the newest member of our Board,” said John Cranor, AFC Enterprises Board Chairman. “In each role Martyn has filled throughout his career, he has proven himself as a visionary leader with the expertise and determination to deliver results.”

**NEWS RELEASE**

Mr. Redgrave holds a Bachelor of Arts degree in Economics from Princeton University and a Master of Business Administration degree from New York University Stern School of Business. He also currently serves as Non-Executive Chairman of the Board of Directors for Deluxe Corporation.

Corporate Profile

AFC Enterprises, Inc. is the franchisor and operator of Popeyes[®] restaurants, the world's second-largest quick-service chicken restaurant concept based on number of units. As of July 14, 2013, Popeyes had 2,153 restaurants operating in the United States, Puerto Rico, Guam, the Cayman Islands and 28 foreign countries. AFC's primary objective is to deliver industry-competitive growth in sales and profits by offering excellent investment opportunities in its Popeyes brand and providing exceptional support systems and services to its franchise owners. AFC Enterprises can be found at www.afce.com.

Forward Looking Statement

This press release contains certain "forward-looking statements," as defined under U.S. federal securities laws, with respect to the trading plan described above. These forward-looking statements are based upon current plans and expectations. Readers are cautioned not to place undue reliance on any forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company. These risks, uncertainties and other factors are described from time to time in the Company's reports filed with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

AFC Contact Information

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