Section 1: 8-K (8-K)

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 23, 2019 (April 17, 2019)

Celanese Corporation
(Exact name of registrant as specified in its charter)

Delaware 001-32410 98-0420726
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

222 W. Las Colinas Blvd., Irving, Texas 75039
(Address of principal executive offices)

Registrant’s telephone number, including area code: (972) 443-4000

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:

☐ 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

(d) On April 8, 2019, Celanese Corporation (the “Company”) announced that its Board of Directors (the “Board”) had elected Lori J. Ryerkerk as Chief Executive Officer and President of the Company, effective as of May 1, 2019. On April 18, 2019, after the Company held its 2019 Annual Meeting of Stockholders (the “2019 Annual Meeting”), the Board increased the size of the Board from nine to ten members and elected Lori J. Ryerkerk as an employee member of the Board to fill the vacancy, each effective May 1, 2019. Ms. Ryerkerk will not serve on any of the Board’s committees when she begins Board service on May 1, 2019.

Ms. Ryerkerk most recently served as Executive Vice President, Global Manufacturing of Royal Dutch Shell (“Shell”), from October 2013 through September 2018, where she was responsible for all Shell Refining and Chemical assets globally, both Shell operations and joint ventures, with a total crude oil processing capacity of 3.1 million barrels per day and chemical sales volume of 17 million tonnes per year. From May 2010 until October 2013, Ms. Ryerkerk was Shell’s Regional Vice President Manufacturing, Europe and Africa. Prior to joining Shell, Ms. Ryerkerk held leadership roles with ExxonMobil Corporation and Hess Corporation. She has lived and worked in the U.S., Asia and Europe. Ms. Ryerkerk received her B.S. in chemical engineering from Iowa State University. Ms. Ryerkerk is also a director of Axalta Coating Systems Ltd., a leading global coatings provider, and has been such since October 2015.

Ms. Ryerkerk, age 56, has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K, has no arrangement or understanding between her and any other person pursuant to which she was elected as director required to be disclosed pursuant to Item 401(b) of Regulation S-K, and has no family relationships required to be disclosed pursuant to Item 401(d) of Regulation S-K. Ms. Ryerkerk will not receive any compensation for her service on the Board.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Changes in Fiscal Year.

On April 18, 2019, the Company held its 2019 Annual Meeting. During the 2019 Annual Meeting, the stockholders approved amendments to Section 7.3 of the Company’s Second Amended and Restated Certificate of Incorporation, as amended (the “Certificate”) to allow stockholders to remove directors of the Company with or without cause. The amendments to the Certificate are more fully described in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on March 9, 2019, in connection with the 2019 Annual Meeting (the “Proxy Statement”). The full text of the amendments to the Certificate is attached as Exhibit 3.1 and is incorporated herein by reference.

The amendments to the Certificate became effective upon the Company’s filing of a Certificate of Amendment to the Certificate with the Secretary of State of the State of Delaware on April 18, 2019.

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

During the Annual Meeting, the Company’s stockholders were asked to consider and vote upon four proposals: (1) election of nine Directors to the Board to serve for a term that expires at the annual meeting of stockholders in 2020 or until their successors are duly elected and qualified or their earlier resignation or retirement; (2) advisory vote to approve executive compensation; (3) ratification of the selection of KPMG LLP as the Company’s independent registered public accounting firm for 2019; and (4) approval of an amendment to the Company’s Certificate of Incorporation to allow stockholders to remove directors of the Company with or without cause.

As of the Annual Meeting record date of February 19, 2019, there were 127,843,230 shares of the Company’s Common Stock issued and outstanding and entitled to be voted at the Annual Meeting, if represented in person or by proxy at the Annual Meeting. A total of 118,342,829 shares were voted in person or by proxy (92.56% 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 2020 by the votes set forth in the table below.
2. 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 Annual Meeting, by the votes set forth in the table below.

<table>
<thead>
<tr>
<th>Nominee</th>
<th>Voted For</th>
<th>Voted Against</th>
<th>Abstain</th>
<th>Broker Non-Votes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jean S. Blackwell</td>
<td>110,221,785</td>
<td>3,605,895</td>
<td>27,350</td>
<td>4,487,799</td>
</tr>
<tr>
<td>William M. Brown</td>
<td>113,333,926</td>
<td>486,252</td>
<td>34,852</td>
<td>4,487,799</td>
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<td>Edward G. Galante</td>
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<td>3,642,791</td>
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<td>4,487,799</td>
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<td>Kathryn M. Hill</td>
<td>109,285,947</td>
<td>4,530,988</td>
<td>38,095</td>
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<td>David S. Hoffmeister</td>
<td>111,153,463</td>
<td>2,668,139</td>
<td>33,428</td>
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<tr>
<td>Jay V. Ihlenfeld</td>
<td>110,441,456</td>
<td>3,382,589</td>
<td>30,985</td>
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<tr>
<td>Mark C. Rohr</td>
<td>111,809,487</td>
<td>1,767,204</td>
<td>278,339</td>
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<tr>
<td>Kim K.W. Rucker</td>
<td>113,755,390</td>
<td>69,166</td>
<td>30,474</td>
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<tr>
<td>John K. Wulff</td>
<td>112,235,814</td>
<td>1,586,808</td>
<td>32,408</td>
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3. Ratification of Appointment of Independent Registered Public Accounting Firm. The appointment of KPMG LLP as the Company’s independent registered public accounting firm for 2019 was ratified by the stockholders by the votes set forth in the table below.

<table>
<thead>
<tr>
<th>Voted For</th>
<th>Voted Against</th>
<th>Abstain</th>
<th>Broker Non-Votes</th>
</tr>
</thead>
<tbody>
<tr>
<td>68,198,948</td>
<td>44,918,684</td>
<td>3,737,398</td>
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4. Approval of Amendments to the Company’s Certificate of Incorporation. The amendments to the Certificate to allow stockholders to remove directors of the Company with or without cause.

<table>
<thead>
<tr>
<th>Voted For</th>
<th>Voted Against</th>
<th>Abstain</th>
<th>Broker Non-Votes</th>
</tr>
</thead>
<tbody>
<tr>
<td>117,355,567</td>
<td>958,789</td>
<td>28,473</td>
<td>4,487,799</td>
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Item 7.01 Regulation FD Disclosure.

On April 18, 2019, the Company issued a press release announcing that its Board had approved, on April 17, 2019, a 15% increase in the Company’s quarterly common stock cash dividend. A copy of the press release is attached to this Current Report as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 7.01 disclosure. On April 18, 2019, the Company issued a press release announcing that its Board had approved a $1.5 billion increase in the Company’s share repurchase authorization. A copy of the press release is attached to this Current Report as Exhibit 99.2 and is incorporated herein solely for purposes of this Item 7.01 disclosure.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.1</td>
<td>Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated April 18, 2019.</td>
</tr>
</tbody>
</table>

* The information in Item 7.01 of this Current Report, including Exhibit 99.1 and Exhibit 99.2 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section. The information in Item 7.01 of this Current Report, including Exhibit 99.1 and Exhibit 99.2 attached hereto, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language.
in any such filing. The disclosure in Item 7.01 of this Current Report will not be deemed an admission as to the materiality of any information in such item in this Current Report that is required to be disclosed solely by Regulation FD.
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 Corporate Secretary
Date: April 23, 2019

Section 2: EX-3.1 (EXHIBIT 3.1)

Exhibit 3.1

STATE OF DELAWARE
CERTIFICATE OF AMENDMENT OF
SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF
CELANESE CORPORATION

Celanese Corporation (the “Corporation”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

FIRST: The Second Amended and Restated Certificate of Incorporation of the Corporation is hereby amended by deleting Article VII, SECTION 7.3 thereof and inserting the following in lieu thereof:

“SECTION 7.3 Board of Directors: Removal of Directors. Any or all of the directors (other than the directors elected by the holders of any class or classes of Preferred Stock of the Corporation, voting separately as a class or classes, as the case may be) may be removed at any time either with or without cause by the affirmative vote of at least 80% in voting power of all shares of the Corporation entitled to vote generally in the election of directors, voting as a single class.”

SECOND: The foregoing amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said Corporation has caused this certificate to be executed this 18th day of April, 2019.

By: /s/ James R. Peacock III
Name: James R. Peacock III
Title: Corporate Secretary

Section 3: EX-99.1 (EXHIBIT 99.1)
Celanese Corporation Increases Dividend 15 Percent and Declares Quarterly Dividend

Exceeds Commitment to Increase Dividend by at Least 50 Percent Over Three-Year Period Through 2019

DALLAS, April 18, 2019 - Celanese Corporation (NYSE:CE), a global chemical and specialty materials company, today announced that its board of directors has approved a 15 percent increase in the company’s quarterly common stock cash dividend.

The dividend increased from $0.54 to $0.62 per share of common stock on a quarterly basis and from $2.16 to $2.48 per share of common stock on an annual basis. The new dividend rate will be effective immediately.

"Today’s announcement marks the tenth consecutive year of dividend increases, reinforcing our commitment to consistent dividend growth as one element of our strategy to maximize shareholder value creation. Over the most recent three-year period, we have increased the dividend by 72 percent, exceeding the commitment we made in 2017. Looking forward, we have a high degree of confidence in our ability to grow earnings and cash flow to support continued annual increases in the dividend in line with our earnings growth," said Mark Rohr, chairman and chief executive officer.

The company also declared a quarterly cash dividend of $0.62 per share on its common stock, payable on May 9, 2019 to stockholders of record as of April 29, 2019.

About Celanese

Celanese Corporation is a global technology 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 2018 net sales of $7.2 billion. For more information about Celanese Corporation and its product offerings, visit www.celanese.com or our blog at www.celaneseblog.com.

All registered trademarks are owned by Celanese International Corporation or its affiliates.

Celanese Contacts:

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<td><a href="mailto:j.kurth@celanese.com">j.kurth@celanese.com</a></td>
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Section 4: EX-99.2 (EXHIBIT 99.2)
Celanese Corporation Announces New $1.5 Billion Share Repurchase Authorization

DALLAS, April 18, 2019 - Celanese Corporation (NYSE:CE), a global chemical and specialty materials company, today announced that its board of directors has approved a new $1.5 billion share repurchase authorization. The new share repurchase authorization represents approximately 11 percent of the company’s shares outstanding.

The company deployed $200 million to repurchase shares in the first quarter of 2019 under the previous $1.5 billion share repurchase authorization put in place in 2017. As of March 31, 2019, approximately $500 million remained on the existing share repurchase authorization which, combined with this new $1.5 billion authorization, will support share repurchases over the next few years.

“Consistent share repurchases remain an important component of our balanced capital allocation strategy, and we will continue to opportunistically repurchase shares with remaining available free cash flow after dividends, organic investment and value-enhancing M&A. We will share additional detail on our capital allocation strategy as part of our first quarter 2019 earnings,” said Mark Rohr, chairman and chief executive officer.

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