
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): **December 6, 2018**

THE GEO GROUP, INC.
(Exact Name of Registrant as Specified in Charter)

Florida
(State or Other Jurisdiction
of Incorporation)

1-14260
(Commission File Number)

65-0043078
(IRS Employer
Identification No.)

621 NW 53rd Street, Suite 700, Boca Raton, Florida
(Address of Principal Executive Offices)

33487
(Zip Code)

Registrant's telephone number, including area code **(561) 893-0101**

N/A
(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 Instructions 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))

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.

Section 5 Corporate Governance and Management**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

As previously announced, The GEO Group, Inc. (“GEO” or the “Company”) received formal notice from John J. Bulfin, GEO’s Senior Vice President, General Counsel and Secretary, of his intention to retire effective January 1, 2019. On December 6, 2018, Mr. Bulfin entered into a two-year Consulting Agreement with GEO, effective January 1, 2019 (the “Consulting Agreement”) pursuant to which Mr. Bulfin will continue to work with GEO in a consulting capacity following his retirement.

Under the terms of the Consulting Agreement, which begins on the date of Mr. Bulfin’s retirement and continues through December 31, 2020 (the “Consulting Period”), unless extended by mutual agreement or terminated earlier by Mr. Bulfin with no less than 30 days prior written notice, Mr. Bulfin will provide consulting services to GEO and its subsidiaries related to Legal and Corporate Governance for a consulting fee of \$10,000 per month or a total of \$240,000 for the Consulting Period. Additionally, all of Mr. Bulfin’s unvested performance-based shares will continue to vest according to their terms as long as Mr. Bulfin continues to serve as a consultant during the end of each performance period. The Consulting Agreement also contains customary provisions related to non-competition and confidentiality. A copy of the Consulting Agreement is attached hereto as Exhibit 10.1 and is incorporated into this Item 5.02 by reference.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Consulting Agreement, by and between The GEO Group, Inc. and John J. Bulfin, effective January 1, 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.

THE GEO GROUP, INC.

December 12, 2018
Date

By: /s/ Brian R. Evans
Brian R. Evans
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)

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Section 2: EX-10.1 (EX-10.1)

Exhibit 10.1

CONSULTANT AGREEMENT

THIS CONSULTANT AGREEMENT (the “**Agreement**”), effective January 1, 2019, is made by and between **The GEO Group, Inc.** (hereinafter “**GEO**”, which includes any and all **GEO** subsidiaries), with a principal place of business at One Park Place, Suite 700, 621 N.W. 53rd Street, Boca Raton, Florida 33487, and John Bulfin (the “**Consultant**”). This Agreement supersedes all prior written and/or verbal agreements which may exist between the parties regarding the subject matter herein.

In consideration of the mutual promises herein contained, the sufficiency of which is hereby acknowledged, **GEO** and **Consultant**, each intending to be legally bound, agree as follows:

1. SCOPE OF SERVICES

Consultant shall provide consulting services for **GEO** with respect to contracted detention, correctional, residential reentry, electronic monitoring, transportation, and youth services. Accordingly, **Consultant** shall provide one or more of the following services, as needed:

Legal and Corporate Governance

- Assist in the transition of the General Counsel’s Office to its new leadership;
- Consult on Board of Directors and Corporate Governance issues, including Board meeting agendas, scheduling, drafting of resolutions, and preparation of minutes;
- Assist with litigation issues, including case review, setting reserves, and attending trials and mediations;
- Investigate employee misconduct;
- Assist with administration of The GEO Group, Inc. Stock Incentive Plan;
- Assist with preparation of **GEO**’s 2019 Proxy Statement and Annual Shareholder Meeting;
- Other support services as requested by the General Counsel or CEO.

2. TERM OF AGREEMENT

This Agreement shall commence on January 1, 2019 and shall continue through December 31, 2020, unless extended by mutual agreement in writing or terminated earlier by **Consultant** with not less than 30 days prior written notice.

3. PAYMENT RATES AND BILLING

Consultant shall be compensated for Services, at the rate of \$10,000 per month, with payment to be made after submittal of a billing statement at the end of each month. **Consultant**’s previously-awarded unvested performance shares shall remain active and shall continue to vest as scheduled so long as this Agreement remains active at the end of each performance period.

GEO also agrees to pay the medical insurance premiums for **Consultant**’s wife, Mary Jo Bulfin, to continue her existing medical insurance coverage through COBRA for as long as she is legally eligible for COBRA benefits.

Consultant shall be reimbursed for all reasonable and necessary documented travel and business expenses incurred directly as a result of providing services under this Agreement. All air travel and lodging shall require the prior approval and authorization in order to qualify for reimbursement hereunder. **GEO** will provide **Consultant** with Pre -paid Air Travel at not lower than Business Class Fare Rate, with travel dates, times and departure/arrival locations mutually agreed.

4. RIGHTS AND DATA

Consultant agrees that all data, including drawings, designs, prints, photographs, specifications, test data tabulation, completed forms, reports, proposals, and all other information furnished by **GEO** to **Consultant** for use in connection with the performance of this Agreement or emanating from the work called for under this Agreement (herein called “**GEO Data**”) shall be and remain the sole property of **GEO**. **GEO Data** that qualifies as **Confidential GEO Information** (as defined below) provided to **Consultant** shall be governed by the obligations of confidentiality in Section 5, data security and privacy best practices, and restrictions against disclosure at least as restrictive as those contained in this Section and Section 5 of this Agreement. **Consultant** further agrees that all **GEO Data** not considered **Confidential GEO Information** shall be kept in confidence and not disclosed to third parties, excepting that certain data, as appropriate, may be disclosed to appropriate agencies/departments in connection with the performance of this Agreement. **Consultant** agrees that **GEO Data** shall not be used for any other purposes or disclosed to any other parties except with the prior written consent of **GEO**. At the conclusion of the work hereunder, **Consultant** shall deliver all **GEO Data** to **GEO** and shall be fully responsible for the care and protection of **GEO Data** until such delivery.

Consultant will, and will cause its employees and, or, agents to (i) wipe clean the device memory on all equipment and machines on which **GEO Data** is placed, at the time of disposal, sale or recycling, as applicable, and (ii) sanitize storage media, as well as temporary files and back up files on which **GEO Data** is stored, at the time **Consultant**'s retention timeframe for archival or audit purposes expires, and shall certify such destruction to **GEO** in writing. Upon completion or termination of the Services to be furnished under this Agreement, **Consultant** shall return and, or, destroy all remaining **GEO Data** in accordance with **Consultant**'s record retention and destruction policies.

5. CONFIDENTIALITY

“**Confidential GEO Information**” means any **GEO Data** or information provided under this Agreement by **GEO** to **Consultant** that is commercially valuable, confidential, proprietary, or a trade secret. **Confidential GEO Information**, however, shall not include information that is or was, at the time of the disclosure: (a) generally known or available to the public; (b) received by **Consultant** from a third-party; (c) already in **Consultant**'s possession prior to the date of receipt from Discloser; or (d) independently developed by **Consultant**. These exceptions apply in each case as long as the information was not delivered to or obtained by **Consultant** as a result of any breach of this Agreement, Law, or any contractual, ethical, or fiduciary obligation owed to **GEO**.

Consultant agrees (i) not to disclose **Confidential GEO Information** to any other person, firm, or entity without first obtaining **GEO**'s express written consent, and (ii) that at all times it shall use the same standard

of care to protect **Confidential GEO Information** as it uses to protect its own confidential information of a similar nature, but not less than a commercially reasonable standard of care. **Consultant** shall hold all **Confidential GEO Information** and all **GEO Data** in trust and confidence for **GEO**, and shall not use any **GEO Data** other than for the benefit of **GEO**. If **Consultant** becomes subject to a court order for the release of **Confidential GEO Information** and/or **GEO Data**, or is otherwise legally compelled to release any information related to **GEO**, **Consultant** shall use its best efforts to provide **GEO** with as much advance notice as possible of the information's prospective release, to the extent permitted by applicable Laws, to enable **GEO** to petition for protective concealment, or to oppose the disclosure, of the **GEO Data** and, or, **Confidential GEO Information**. **Consultant** further agrees that the unauthorized disclosure of **Confidential GEO Information** is a material breach of this Agreement that may result in irreparable harm to **GEO**. In those cases, payment of money damages is inadequate and difficult to ascertain. **Consultant** agrees, therefore, that **GEO** may, at its sole option, seek immediate injunctive relief in any court of competent jurisdiction enjoining any further such breach, and **Consultant** consents to the entry of judgment for injunctive relief.

6. STATUS AND RESPONSIBILITY OF CONSULTANT; NATURE OF RELATIONSHIP

Consultant shall perform services for **GEO** as an independent contractor and not as an agent of **GEO**. It shall be the responsibility of **Consultant** to perform all services assigned hereunder in conformity and strict compliance with all applicable laws, rules and regulations of the United States and the several states, and any foreign country, including but not limited to compliance with the Foreign Corrupt Practices Act of the United States. During the term of this Agreement and notwithstanding anything contained herein to the contrary regarding **Consultant's** duties as provided under this Agreement, the parties hereto agree that this Agreement does not in any way create the relationship of joint venture, partnership or principal and agent between **GEO** and **Consultant**. Unless expressly or specifically authorized in writing executed by both parties hereto, neither party shall act or attempt to act, or represent themselves, directly or by implication, as agent for the other or in any manner assume or create, or attempt assume or create, any obligation on behalf or in the name of the other party.

7. CONFLICT OF INTEREST

During the term of this Agreement, **Consultant** shall not have any direct or indirect financial interest in any company, firm, corporation or other entity that competes with **GEO** in the provision of contracted detention, correctional, residential re-entry, transportation and/or youth services. For purposes of this Agreement, a 'direct or indirect financial interest' shall mean any interest which exceeds five percent (5%) of the value of such company, firm, corporation or other entity.

Consultant shall not engage in any activity, directly or indirectly, alone or in association with any other person, company, firm, corporation or entity, which competes with or assists another, to compete with **GEO** in the provision of contracted detention, correctional, residential re-entry, transportation and/or youth services for two years following the termination of this Agreement.

Consultant is prohibited, during the term of this Agreement and for two years following the termination of this Agreement, from accepting any compensation in any form whatsoever from any contractor,

subcontractor, consultant, or other person, company, firm, corporation or other entity participating with GEO in a design-build and/or operational project which arises during the term of this Agreement.

Consultant acknowledges that the breach of the provisions of this Section by **Consultant** will cause **GEO** to suffer significant competitive and economic damages and that any such breach will entitle **GEO** to seek legal damages and/or equitable relief in an appropriate court of law.

8. ENTIRE AGREEMENT

This instrument contains the entire Agreement between the parties hereto with respect to the transactions contemplated herein and may not be modified or amended except by the mutual written agreement of the parties.

9. CONSTRUCTION

This Agreement shall be construed and enforced in accordance with the laws of the State of Florida.

10. REPRESENTATION

Consultant represents that the relationship, services, and compensation set forth in this Agreement are lawful and in strict accordance with all applicable laws and regulations of regulations of the jurisdiction identified in Section 1, and acknowledges that **GEO** has relied upon **Consultant**'s representation to such effect in entering into this Agreement. In the event any part or all of the terms and conditions of this Agreement are deemed to be contrary to such applicable laws or regulations of the identified jurisdiction, the parties hereto agree that such part or all of this Agreement shall be deemed null and void, and no services or compensation shall be due with respect to same.

11. ASSIGNMENT

Neither party hereto may assign its rights, duties and obligations hereunder without written consent of the other party, which consent shall not be unreasonably withheld.

12. COUNTERPARTS

This agreement may be executed in two or more counterparts, each of which shall be considered one and the same instrument.

IN WITNESS WHEREOF, the undersigned authorized parties affix their signatures effective the date first written above.

CONSULTANT

/s/ John J. Bulfin
John J. Bulfin

SSN or FEIN

THE GEO GROUP, INC.

/s/ George C. Zoley
George C. Zoley
Chairman, CEO