

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K/A

(Amendment No. 1)

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 19, 2017

L3 TECHNOLOGIES, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other Jurisdiction of Incorporation)

001-37975

(Commission File Number)

13-3937436

(IRS Employer Identification No.)

600 Third Avenue, New York, New York

(Address of Principal Executive Offices)

10016

(Zip Code)

Registrant's telephone number, including area code: **(212) 697-1111**

(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 (§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. ☐

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

As previously disclosed by L3 Technologies, Inc. (the “Company”) in a Current Report on Form 8-K filed with the Securities and Exchange Commission on July 20, 2017 (the “Initial Form 8-K”), Christopher E. Kubasik will succeed Michael T. Strianese as Chief Executive Officer (“CEO”) of the Company, effective January 1, 2018. This Current Report on Form 8-K/A is being filed as an amendment to the Initial Form 8-K to provide information regarding Mr. Kubasik’s compensation in connection with his new position.

On October 31, 2017, the Compensation Committee of the Board of Directors of the Company approved the following compensation arrangements for Mr. Kubasik in connection with his assumption of the role of CEO, as outlined in an offer letter between Mr. Kubasik and the Company (the “Offer Letter”):

- Effective January 1, 2018, Mr. Kubasik’s target annual total direct compensation will be \$12.36 million, composed of:
 - o An annual base salary of \$1.2 million;
 - o Annual Incentive Plan (“AIP”) compensation based on a target bonus opportunity of 130% of base salary (or \$1.56 million); and
 - o Long-term incentive (“LTI”) compensation having a grant date value of \$9.6 million.
- Mr. Kubasik will also be entitled to receive a one-time grant of LTI awards (the “Promotional Awards”) having a grant date fair value of \$4 million, which will be awarded effective December 20, 2017 and will be granted: (1) 70% in the form of stock options; and (2) 30% in the form of restricted stock units. Mr. Kubasik’s Promotional Awards will vest three years after the grant date, but such vesting will automatically accelerate in the event his employment is terminated by the Company without “cause,” or he terminates his employment for “good reason,” in each case, as defined in the Company’s Amended and Restated Change-in-Control Severance Plan.

Additional information regarding the Company’s executive compensation programs, including information about the AIP and LTI programs, can be found in the Company’s proxy statement for its 2017 Annual Meeting of Stockholders.

Information regarding Mr. Kubasik’s age and prior business experience is described in the Initial Form 8-K, which description is incorporated by reference herein.

The foregoing summary of Mr. Kubasik’s Offer Letter is qualified in its entirety by reference to the full text of the Offer Letter, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
<u>10.1</u>	Offer Letter between Christopher E. Kubasik and the Company, dated October 31, 2017.

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.

L3 TECHNOLOGIES, INC.

By: /s/ Allen E. Danzig

Name: Allen E. Danzig

Title: Vice President, Assistant General Counsel and Assistant Secretary

Dated: October 31, 2017



600 Third Avenue
New York, NY 10016
(212) 805-5354 Fax: (212) 805-5362

Kevin L. Weiss
Vice President,
Corporate Human Resources

October 31, 2017

Mr. Christopher E. Kubasik

Dear Chris:

On behalf of the Board of Directors of L3 Technologies, Inc. ("L3" or the "Company"), I am pleased to offer you the following compensation package in respect of your position as Chief Executive Officer and President of L3, effective January 1, 2018. Your target annual total direct compensation is valued at \$12,360,000, composed of an annual base salary of \$1,200,000, annual incentive plan ("AIP") compensation based on a target bonus opportunity of 130% of your base salary (or \$1,560,000) and long-term incentive ("LTI") compensation having a grant date value of \$9,600,000.

Your annual base salary is payable in bi-weekly installments, and is eligible for annual merit increases beginning April 1, 2018. AIP compensation payments are subject to company and individual performance, and are generally paid in February in respect of the prior fiscal year. LTI compensation is granted in February of each year, and for your position is currently composed of a mix of stock options (30%), restricted stock units (30%) and performance-based awards (40%), with stock option vesting further conditioned upon the satisfaction of one-year performance goals. Restricted stock units and performance awards are currently subject to three-year "cliff" vesting, while stock options vest ratably in three annual increments. In order to receive AIP or LTI compensation awards, you must be on the active payroll at time of the award, and payments under LTI awards are subject to your continuing employment. Please note that the Compensation Committee of L3's Board of Directors annually determines the specific terms and conditions for AIP and LTI awards and may change the mix of awards and/or vesting conditions in future years.

In connection with your promotion to Chief Executive Officer, you will also be entitled to receive a one-time grant of LTI awards having a grant date value of \$4,000,000. Your one-time grant will be awarded to you effective December 20, 2017, and will be composed of a mix of stock options (70%) and restricted stock units (30%). The terms of your one-time LTI awards will be substantially identical to those governing your annual LTI awards, except that your stock options will not be subject to performance-based vesting conditions and all of your one-time awards will be subject to three-year "cliff" vesting, which will automatically accelerate in the event your employment is terminated by L3 without "Cause", or you terminate your employment for "Good Reason", in each case, as defined in L3's Amended and Restated Change-in-Control Severance Plan (the "CIC Plan").

As an executive officer, you will continue be subject to a stock ownership guideline requiring you to hold L3 stock, and you will not be permitted to buy or sell L3 stock outside of quarterly trading windows. The current ownership guideline for the Chief Executive Officer requires that you hold L3 stock worth at least six (6) times your annual base salary. In addition, your incentive compensation will continue to be subject to L3's clawback policy allowing L3 to recoup and/or cancel your awards under the conditions set forth therein.
