

FRONTIER COMMUNICATIONS CORP
 Form 4
 July 02, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 REEVE PAMELA D A

2. Issuer Name and Ticker or Trading Symbol
 FRONTIER COMMUNICATIONS CORP [FTR]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 3 HIGH RIDGE PARK
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/30/2014

Director 10% Owner
 Officer (give title below) Other (specify below)

STAMFORD, CT 06905
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V				
Phantom Stock Units	(1)	06/30/2014	A(2)		1,267.4	(1)	(1)	Common Stock	1,267.4
Phantom Stock Units	(1)	07/01/2014	A(3)		3,852.74	(1)	(1)	Common Stock	3,852.74

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REEVE PAMELA D A 3 HIGH RIDGE PARK STAMFORD, CT 06905	X			

Signatures

/s/ David G. Schwartz, under Power of Attorney
Date: 07/02/2014

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Phantom stock units convert one-for-one into shares of common stock or cash equivalent, at the election of the Reporting Person, upon the Reporting Person's termination of service as a director of the Company.
- (2) Acquired pursuant to a dividend reinvestment feature of the Non-Employee Directors' Equity Incentive Plan.
- (3) Quarterly payment of portion of annual retainer paid in the form of phantom stock units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. In accordance with Validus' bye-laws is required. However, if the shareholders of Validus do not approve the Bye-Law Amendment, then the approval of the Merger Agreement, the Statutory Merger Agreement and the Merger by a majority of three-fourths of the Company Shares, Series A Preferred Shares and Series B Preferred Shares, voting together as a single class, at a special general meeting in accordance with Validus' bye-laws is required.

Further conditions include (1) the expiration or termination of any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and receipt of certain regulatory approvals (the "Required Approvals"), including approval of the Bermuda Monetary Authority, the U.K. Prudential Regulatory Authority, the U.K. Financial Conduct Authority, Lloyd's, the New Hampshire Department of Insurance, the Texas Department of Insurance and the Swiss Financial Market Supervisory Authority, (2) the absence of any injunction, judgment or ruling of a governmental authority enjoining, restraining or otherwise prohibiting the Merger and (3) subject to specified materiality standards, the accuracy of the representations and warranties of, and performance of all

covenants by, the parties as set forth in the Merger Agreement. Validus and AIG make customary covenants to use their respective reasonable best efforts (subject to certain limitations) to take all actions necessary to cause the conditions to closing to be satisfied in the most expeditious manner practicable, including using their respective reasonable best efforts to obtain all necessary governmental and regulatory approvals.

The Merger Agreement also provides certain termination rights for both AIG and Validus, and further provides that upon termination of the Merger Agreement, in certain circumstances, Validus will be required to pay AIG a termination fee of \$162 million. Circumstances in which this termination fee is required to be paid include if the Merger Agreement is terminated by Validus because it enters into an alternative transaction agreement with respect to a “superior proposal” prior to the approval by Validus shareholders having been obtained, or by AIG as a result of Validus’ board of directors making an “adverse recommendation change” regarding its recommendation to Validus shareholders with respect to the Merger prior to the approval by Validus shareholders having been obtained.

The foregoing description of the Merger Agreement and the transactions contemplated thereby does not purport to be complete and is subject to and qualified in its entirety by reference to the Merger Agreement, a copy of which is filed as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The representations, warranties and covenants of Validus, AIG and Merger Sub contained in the Merger Agreement have been made solely for the benefit of the parties thereto. In addition, such representations, warranties and covenants (a) have been made only for purposes of the Merger Agreement, (b) have been qualified by (i) matters specifically disclosed in Validus’ filings with the United States Securities and Exchange Commission (“SEC”) since June 30, 2016 and (ii) confidential disclosures made in the disclosure letters delivered in connection

with the Merger Agreement, (c) are subject to materiality qualifications contained in the Merger Agreement which may differ from what may be viewed as material by investors, (d) were made only as of the date of the Merger Agreement or such other date as is specified in the Merger Agreement and (e) have been included in the Merger Agreement for the purpose of allocating risk between the contracting parties rather than establishing matters as fact. Accordingly, the Merger Agreement is included with this filing only to provide investors with information regarding the terms of the Merger Agreement, and not to provide investors with any other factual information regarding Validus, AIG, Merger Sub or their respective businesses. Investors should not rely upon the representations and warranties in the Merger Agreement as characterizations of actual facts or circumstances as of the date of the Merger Agreement or as of any other date. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in Validus' public disclosures.

Item 8.01 Other Events

On January 22, 2018, Validus and AIG issued a joint press release announcing the execution of the Merger Agreement. A copy of that press release is furnished as Exhibit 99.1.

On January 22, 2018, Validus issued a communication to its Validus Reinsurance, Ltd. and AlphaCat business partners announcing the execution of the Merger Agreement. A copy of that communication is furnished as Exhibit 99.2.

On January 22, 2018, Validus issued a communication to its Talbot Group business partners announcing the execution of the Merger Agreement. A copy of that communication is furnished as Exhibit 99.3.

On January 22, 2018, Validus issued a communication to its Western World Insurance Group and Validus Specialty Underwriters business partners announcing the execution of the Merger Agreement. A copy of that communication is furnished as Exhibit 99.4.

On January 22, 2018, Validus issued a communication to its Crop Risk Services business partners announcing the execution of the Merger Agreement. A copy of that communication is furnished as Exhibit 99.5.

On January 22, 2018, Validus issued a communication to investors in funds managed by AlphaCat Managers Ltd. announcing the execution of the Merger Agreement. A copy of that communication is furnished as Exhibit 99.6.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

2.1 Agreement and Plan of Merger, dated as of January 21, 2018, by and among Validus Holdings Ltd., American International Group, Inc. and Venus Holdings Limited

99.1 Press Release, issued by Validus Holdings Ltd. and American International Group, Inc., dated as of January 22, 2018

99.2 Communication to Validus Reinsurance, Ltd. and AlphaCat business partners, issued by Validus Holdings Ltd., dated as of January 22, 2018

99.3 Communication to Talbot Group business partners, issued by Validus Holdings Ltd., dated as of January 22, 2018

99.4 Communication to Western World Insurance Group and Validus Specialty Underwriters business partners, issued by Validus Holdings Ltd., dated as of January 22, 2018

99.5 Communication to Crop Risk Services business partners, issued by Validus Holdings Ltd., dated as of January 22, 2018

99.6 Communication to investors in funds managed by AlphaCat Managers Ltd., issued by Validus Holdings Ltd., dated as of January 22, 2018

Cautionary Note Regarding Forward-Looking Statements

Certain statements herein may include projections, goals, assumptions and statements that may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, and Validus may make related oral, forward-looking statements on or following the date hereof. These projections, goals, assumptions and statements are not historical facts but instead represent only Validus’ belief regarding future events, many of which, by their nature, are inherently uncertain and outside Validus’ control. These projections, goals, assumptions and statements include statements preceded by, followed by or including words such as “will,” “believe,” “anticipate,” “expect,” “intend,” “plan,” “focused on achieving,” “view,” “target,” “goal,” or “estimate.” It is possible that Validus’ results and financial condition will differ, possibly materially, from the results and financial condition indicated in these projections, goals, assumptions and statements.

The proposed transaction is subject to risks and uncertainties and factors that could cause Validus’ actual results to differ, possibly materially, from those in the specific projections, goals, assumptions and statements include, but are not limited to (i) that Validus may be unable to complete the proposed transaction because, among other reasons, conditions to the closing of the proposed transaction may not be satisfied or waived; (ii) uncertainty as to the timing of completion of the proposed transaction; (iii) the inability to complete the proposed transaction due to the failure to obtain Validus shareholder approval for the proposed transaction or the failure to satisfy other conditions to completion of the proposed transaction, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transaction; (iv) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; (v) risks related to disruption of management’s attention from Validus’ ongoing business operations due to the proposed transaction; (vi) the effect of the announcement of the proposed transaction on Validus’ relationships with its clients, operating results and business generally; (vii) the outcome of any legal proceedings to the extent initiated against Validus or others following the announcement of the proposed transaction, as well as Validus’ management’s response to any of the aforementioned factors; and (viii) industry conditions.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the risk factors included in Validus’ most recent reports on Form 10-K and Form 10-Q and other documents of Validus on file with or furnished to the SEC. Any forward-looking statements made in this material are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by Validus will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Validus or its business or operations. Except as required by law, Validus undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Additional Information about the Proposed Transaction and Where to Find It

In connection with the proposed transaction, Validus will file with the SEC a proxy statement on Schedule 14A and may file or furnish other documents with the SEC regarding the proposed transaction. This material is not a substitute for the proxy statement or any other document which Validus may file with the SEC. **INVESTORS IN AND SECURITY HOLDERS OF VALIDUS ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR FURNISHED OR WILL BE FILED OR WILL BE FURNISHED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS.**

Investors and security holders may obtain free copies of the proxy statement (when available) and other documents filed with or furnished to the SEC by Validus through the web site maintained by the SEC at www.sec.gov or by contacting the investor relations department of Validus:

Investor Relations

Validus Holdings, Ltd.

441-278-9000

investor.relations@validusholdings.com

Participants in the Solicitation

Validus and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Validus' shareholders in connection with the proposed transaction. Information regarding Validus' directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in Validus' annual proxy statement filed with the SEC on March 16, 2017. A more complete description will be available in the proxy statement on Schedule 14A. You may obtain free copies of these documents as described in the preceding paragraph filed, with or furnished to the SEC. All such documents, when filed or furnished, are available free of charge at the SEC's website (www.sec.gov) or by directing a request to Validus at the Investor Relations contact above.

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 thereunto duly authorized.

Dated: January 22, 2018

By: /s/ Robert F. Kuzloski

Name: Robert F. Kuzloski

Title: Executive Vice President and General Counsel

EXHIBIT INDEX

Exhibit No.	Description
<u>2.1</u>	<u>Agreement and Plan of Merger, dated as of January 21, 2018, by and among Validus Holdings Ltd., American International Group, Inc. and Venus Holdings Limited</u>
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