

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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): **August 5, 2019**

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**National CineMedia, Inc.**

(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction  
of incorporation)

001-33296  
(Commission  
file number)

20-5665602  
(IRS employer  
identification no.)

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**National CineMedia, LLC**

(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction  
of incorporation)

333-176056  
(Commission  
file number)

20-2632505  
(IRS employer  
identification no.)

**6300 S. Syracuse Way, Suite 300  
Centennial, Colorado 80111**  
(Address of principal executive offices, including zip code)

**(303) 792-3600**  
(Registrant's telephone number, including area code)

**Securities registered pursuant to Section 12(b) of the Act:**

**Common Stock, par value \$0.01 per share**  
(Title of each class)

**NCMI**  
(Trading symbol)

**The Nasdaq Stock Market LLC**  
(Name of each exchange on which registered)

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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 210.14d-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.

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

On August 1, 2019, the Board of Directors (the “Board”) of National CineMedia, Inc. (the “Company”) appointed Thomas F. Lesinski, 59, as Chief Executive Officer (“CEO”) of the Company, effective as of August 2, 2019 (the “Effective Date”). Mr. Lesinski has served as a director of the Company since December 2014 and as Chairman of the Board since August 2018.

In connection with his appointment as CEO of the Company, Mr. Lesinski resigned from the Board as the independent director designated by Cinemark Media, Inc. (“Cinemark”) pursuant to the Director Designation Agreement, dated as of February 13, 2007, among the Company and American Multi-Cinema, Inc., Cinemark and Regal CineMedia Holdings, LLC (the “Director Designation Agreement”). Pursuant to its rights under the Director Designation Agreement, Cinemark has notified the Company that it will designate a replacement director who is an independent director under the rules of the Nasdaq Stock Market. Pursuant to the Director Designation Agreement, the Board is required to elect such director, subject to the Board’s determination in good faith, after consultation with outside legal counsel, that such action would not constitute a breach of its fiduciary duties or applicable law, is required to elect such director.

Mr. Lesinski also resigned his positions as Chairman of the Board and as a member of the Audit Committee of the Board. The Board subsequently appointed Mr. Lesinski as a member of the Board in his role as CEO. The Board also appointed Mark B. Segall to serve as Board Chair. In addition, as of the Effective Date, Clifford E. Marks will relinquish his role as interim CEO but will continue to serve as President of the Company.

Mr. Lesinski previously served as the CEO and board director of Sonar Entertainment, an independent television studio from January 2016 until immediately prior to the Effective Date. He also was the founder and CEO of Energi Entertainment, a multi-media content production company from August 2014 until December 2015. From 2013 to 2014, Mr. Lesinski was President of Digital Content and Distribution at Legendary Entertainment, a media company dedicated to producing and delivering content to audiences with a targeted focus on the fandom demographic. From 2006 to 2013, Mr. Lesinski served as President, Digital Entertainment and President of Worldwide Home Entertainment at Paramount Pictures, a global producer and distributor of filmed entertainment. Prior to joining Paramount Pictures, Mr. Lesinski spent a decade in various marketing, sales and management leadership positions at Warner Bros., including Executive Vice President, Worldwide Marketing and Development, and Executive Vice President and General Manager of Warner Home Video. He began his career in advertising, working at BBDO, Foote, Cone & Belding, and Clairol Inc.

The Company entered into an employment agreement with Mr. Lesinski (the “Employment Agreement”), dated August 1, 2019. A summary of the material terms and conditions of the Employment Agreement is set forth below.

*Employment Term.* The term of the Employment Agreement is three years commencing on the Effective Date, unless earlier terminated by the Company or Mr. Lesinski.

*Base Salary and Annual Incentive Opportunities.* Mr. Lesinski’s annual base salary will initially be \$750,000. Mr. Lesinski will be eligible to participate in the Company’s annual cash bonus program for senior executive officers, with a target and maximum annual bonus equal to 100% of annual base salary; provided, however, that any bonus related to fiscal year 2019 shall be prorated for the period between the Effective Date and December 26, 2019. The Company will also provide Mr. Lesinski the opportunity to receive a long-term incentive award with a grant date fair market value of at least \$1,000,000 each year, in such amount and pursuant to such terms as may be determined in the sole discretion of the Board, subject to limitations in the Employment Agreement related to the mix of equity awards.

*Initial Equity Grants.* Mr. Lesinski will receive (i) time-based restricted stock valued at \$125,000, which shares will vest in three equal installments on each of the first through third anniversaries of the grant date subject to Mr. Lesinski's continued employment with the Company through each applicable vesting date, (ii) performance-based restricted stock valued at \$375,000, which shares will vest in February 2022 upon the satisfaction of pre-established performance criteria and his continued employment with the Company, and (iii) a time-based stock option award with a grant date fair value of \$500,000 and an exercise price of \$8.00 per share and a term of ten years, with vesting to occur in three equal installments on each of the first through third anniversaries of the grant date subject to Mr. Lesinski's continued employment with the Company through each applicable vesting date.

*Termination of Employment.* If Mr. Lesinski's employment is involuntarily terminated by the Company without Cause (as defined in the Employment Agreement), he will receive a cash payment in an amount equal to 100% of his annual base salary plus 100% of his target bonus, which amounts increase to 150% of annual base salary and 150% of the target bonus if the involuntary termination occurs on or within 12 months of the Effective Date. If Mr. Lesinski's employment is involuntarily terminated during the 12-month period following a Change in Control (as defined in the Employment Agreement) he will receive a cash payment in an amount equal to 200% of his annual base salary plus 200% of the target bonus. For up to 12 months following any such termination of employment, the Company will pay Mr. Lesinski an after-tax amount equal to the monthly premium paid by Mr. Lesinski for COBRA coverage under the Company's group health and dental plans. Mr. Lesinski's receipt of the termination payments is contingent upon execution of a general release of any potential claims against the Company.

*Other Benefits and Provisions.* Mr. Lesinski will be entitled to other benefits that are customarily provided to the Company's other senior officers. Mr. Lesinski will also be entitled to reasonable documented temporary living and moving expenses and automobile expenses during the term of the Employment Agreement in an amount, on an after-tax basis, to be up to \$25,000 during each of 2019 and 2022 and up to \$50,000 in each of 2020 and 2021. The Employment Agreement also contains customary covenants with respect to non-competition, non-solicitation, non-disparagement and confidentiality.

The foregoing description of the Employment Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Employment Agreement, which will be filed with the Company's Quarterly Report on Form 10-Q for the quarter ended September 26, 2019.

Mr. Lesinski does not have a family relationship with any of the executive officers or directors of the Company. There are no arrangements or understandings between Mr. Lesinski and any other persons pursuant to which Mr. Lesinski was selected as CEO of the Company. Mr. Lesinski does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

#### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

Effective August 1, 2019, an amendment to Section 3.02 of the Company's Amended and Restated Bylaws (the "Bylaws") became effective, providing that the Board shall consist of no more than nine directors, rather than eight directors. A copy of the amendment to the Bylaws is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

#### **Item 7.01 Regulation FD Disclosure.**

On August 5, 2019, the Company issued a press release announcing the appointment of Mr. Lesinski as CEO of the Company. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information in this Item 7.01, including the press release, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by reference to such filing.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| <u>Exhibit Number</u> | <u>Description</u>                                                                    |
|-----------------------|---------------------------------------------------------------------------------------|
| 3.1                   | <a href="#"><u>Amendment to the Company's Amended and Restated Bylaws</u></a>         |
| 99.1                  | <a href="#"><u>Press Release of National CineMedia, Inc. dated August 5, 2019</u></a> |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, each of NCM, Inc. and NCM LLC has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NATIONAL CINEMEDIA, INC.

Dated: August 5, 2019

By: /s/ Sarah K Hilty  
Sarah K. Hilty  
Executive Vice President, General  
Counsel and Secretary

NATIONAL CINEMEDIA, LLC

By: National CineMedia, Inc., its manager

Dated: August 5, 2019

By: /s/ Sarah K. Hilty  
Sarah K. Hilty  
Executive Vice President, General  
Counsel and Secretary

**Amendment to  
Amended and Restated Bylaws of National CineMedia, Inc.**

Effective August 1, 2019, the Amended and Restated Bylaws of National CineMedia, Inc. were amended by deleting the first sentence of Article III, Section 3.02 and inserting the following in lieu thereof:

“The number of directors of the Corporation, other than those who may be elected by the holders of one or more series of preferred stock of the Corporation (“Preferred Stock”) voting separately by class or series, shall be nine (9).”

## National CineMedia, Inc. Names Board Member And Chairman Thomas F. Lesinski Chief Executive Officer

**Accomplished Entertainment, Digital Media, Sales, Marketing and Advertising Executive Brings Leadership Experience From Paramount, Warner Bros., Sonar Entertainment, BBDO and More to America's Movie Network**

*CENTENNIAL, Colo.* - August 5, 2019 - National CineMedia, Inc. (NASDAQ: NCMI) ("NCM"), the managing member and owner of 48.6% of National CineMedia, LLC, the largest cinema advertising network in the U.S., announced today that the company's Board of Directors has appointed Thomas F. Lesinski to the role of Chief Executive Officer, effective August 2, 2019. He will continue to serve on the NCM Board in his role as the Chief Executive Officer.

A highly accomplished executive with a career bridging the entertainment, digital media, sales, marketing and advertising industries, Thomas ("Tom") Lesinski had served as Chairman of the Board of NCM, Inc. since August 2018, after being appointed as independent Director of NCM Inc. in December 2014. Since 2015, he had also served as CEO of Sonar Entertainment, a leading TV production company, after serving as a Sonar Board Director since 2013. His extensive 25-year Hollywood career also includes prior leadership roles as CEO and founder of Energi Entertainment, President of Digital Content & Distribution with Legendary Entertainment, President of Paramount Pictures Digital Entertainment and President of Worldwide Home Entertainment for Paramount, and both Executive Vice President and General Manager of Home Entertainment and Executive Vice President, Worldwide Marketing & Development at Warner Bros. He began his career in advertising, working at industry leaders BBDO, Foote, Cone & Belding, and Clairol Inc.

Lee Roy Mitchell, NCM Board Director and founder and Chairman of Cinemark, Inc., said, "With the help of Korn Ferry, the Board conducted an extensive search for an innovative leader with vision - someone who will ensure that NCM remains the industry leader in bringing brands and movie audiences together while positioning the company for sustainable, profitable growth. The longer we looked, the more we realized that our own Chairman had the best combination of a deep understanding of our business and the wide-ranging industry experience necessary to lead NCM. Tom's unique background in film, TV, digital entertainment, media, sales, marketing and advertising position him to expand our core cinema advertising business while developing new growth opportunities. The Board is confident in NCM's future under Tom's leadership."

"Over the past five years, I have seen the power and potential of National CineMedia's cinema advertising network and experienced the talent and dedication of NCM's team and exhibitor partners firsthand," said Lesinski. "NCM is the largest cinema network in the U.S., and our *Noovie* pre-show and digital products reach and engage hundreds of millions of moviegoers a year. These are young, cord-cutting audiences that are hard to find on traditional TV or other premium video platforms, which makes having access to them especially valuable to brands. I look forward to working to build upon the company's strong foundation of success and continuing to accelerate its growth for years to come, further enhancing our market position to drive value for stockholders, employees, exhibitors, and advertising partners alike."

Board Director and retired NCM CEO and Chairman Kurt Hall noted, "Having been one of NCM's founders and been in his seat, I know Tom is the right person to lead NCM into the future. His years of involvement with NCM, his strong relationships with our exhibitor partners, and his broad entertainment experience within both traditional and digital media organizations have provided Tom with a strong set of leadership skills and a unique perspective into our company and today's media business. I look forward to working with Tom and the rest of the NCM Board as we promote innovation for marketers to drive our revenue growth and higher returns for our stockholders."

Clifford E. (“Cliff”) Marks, who had served as both President and Interim CEO of National CineMedia since November of 2018 and will now return to his role as President, commented, “I have been working closely with Tom as our Chairman, and I am excited to continue to partner with him to innovate and drive revenue and value for NCM. Tom brings great skills and experiences to the table with a diverse business career spanning filmed entertainment, advertising, sales, marketing, digital and content creation, all of which will benefit the company. NCM’s future is bright, and we now have the right person at the helm to lead us.”

### **About Thomas F. (“Tom”) Lesinski**

Tom Lesinski is CEO and Director of National CineMedia (NCM). He joined NCM, Inc. as a Director in December 2014, and was elevated to Chairman of the Board in August 2018.

From 2015-2019, Lesinski was also CEO of Sonar Entertainment, after having served the company as Sonar’s lead Board Director since 2013. During his tenure, he transformed Sonar into a leading independent TV production company, with hit series including *Taboo* (Tom Hardy/Ridley Scott), *The Son* (Pierce Brosnan), *Shannara Chronicles* (Jon Favreau), *Mr. Mercedes* (David E. Kelly/Steven King), *Das Boot* (Hulu/Sky), and the upcoming Amazon series *The Hunt* (Jordan Peele/ Al Pacino), and many others.

Prior to Sonar, he was CEO and founder of Energi Entertainment, a production company producing premium TV and digital series. He also served as Legendary Entertainment’s President of Digital Content & Distribution, responsible for worldwide digital distribution, content development, and digital strategy.

Before that, he spent nine years at Paramount Pictures, most recently as President of Digital and Home Entertainment, where he was responsible for monetizing the studio’s filmed entertainment content on next generation digital platforms globally. He also oversaw the studio’s video game, mobile and original digital content businesses, founding the studio’s Digital Entertainment division and building it into a multi-million-dollar business while launching multiple web series. Lesinski also led Paramount’s move into digital distribution and was “first to market” in the digital distribution of films on virtually every new media platform around the world including deals with Netflix, Apple, Amazon, Hulu, and many others.

His earlier work at Paramount included serving as President of Worldwide Home Entertainment at Paramount Pictures, the largest division of Paramount, operating in over 20 countries globally with 800+ employees. In this role, Lesinski consistently grew annual revenue and was responsible for the distribution of all Viacom content including Paramount Pictures, Nickelodeon, MTV, VH1, Comedy Central, CBS, Showtime, and Dreamworks as well as acquiring significant third-party content from the PBS TV library, *The Oprah Winfrey Show* library, the John Wayne/Baja library. Lesinski also built the DVD content group that produced multiple films including Martin Scorsese’s Bob Dylan film *No Direction Home* and Neil Young’s *Heart of Gold* directed by Jonathan Demme.

Lesinski’s studio career also includes 10 years at Warner Bros., serving as Executive Vice President and General Manager for Warner Home Video, managing the multi-billion-dollar division that was #1 in market share during his tenure. Earlier, he had served as Executive Vice President, Worldwide Marketing & Development, responsible for the launch of Warner Bros. feature films on DVD in all major territories worldwide and building the studio’s “made for video” business including animated releases of *Scooby Doo*, *Batman*, and *The Animatrix* as well as *The Olsen Twins* video series. He first joined Warner Bros. as vice president of Marketing.

Lesinski got his start in Hollywood as an Account Director in the Los Angeles office of the Foote, Cone & Belding advertising agency, where he was responsible for entertainment accounts including Universal Studios. He began his career in advertising at BBDO Inc, in New York, where he worked on the Pepsi, Gillette and Campbell Soup accounts, and at Clairol Inc, now a division of Procter & Gamble, where he served as a Marketing Manager in the Consumer Products division.

He holds bachelor's degree in Journalism and master's degree in Advertising from Northwestern University in Evanston, Ill.

### **About National CineMedia, Inc.**

National CineMedia (NCM) is America's Movie Network. As the #1 Millennial weekend network in the U.S., NCM is the connector between brands and movie audiences. According to Nielsen, more than 750 million moviegoers annually attend theaters that are currently under contract to present NCM's *Noovie* pre-show in 58 leading national and regional theater circuits including AMC Entertainment Inc. (NYSE:AMC), Cinemark Holdings, Inc. (NYSE:CNK) and Regal Entertainment Group (a subsidiary of Cineworld Group PLC, LON: CINE). NCM's cinema advertising network offers broad reach and unparalleled audience engagement with over 20,900 screens in over 1,700 theaters in 187 Designated Market Areas® (all of the top 50). NCM Digital goes beyond the big screen, extending in-theater campaigns into online and mobile marketing programs to reach entertainment audiences. National CineMedia, Inc. (NASDAQ:NCMI) owns a 48.6% interest in, and is the managing member of, National CineMedia, LLC. For more information, visit [www.ncm.com](http://www.ncm.com) and [www.noovie.com](http://www.noovie.com).

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