

NCR CORP
Form DEFA14A
March 22, 2018

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

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

NCR CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:

- (2) Aggregate number of securities to which transaction applies:

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

- (5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:

- (2) Form, Schedule or Registration Statement No.:

- (3) Filing Party:

(4) Date Filed:

On March 22, 2018, NCR Corporation (NCR or the Company) disclosed the following in a Current Report on Form 8-K filed with the Securities and Exchange Commission:

On March 22, 2018, NCR announced that William R. Nuti, Chairman of the Board and Chief Executive Officer, will retire from NCR due to disability. NCR's Board of Directors has been actively engaged in a process to recruit, evaluate and interview candidates to succeed Mr. Nuti, and his retirement will become effective once that process has been completed. Upon his retirement, Mr. Nuti will become Chairman Emeritus of the NCR Board of Directors, and NCR expects to retain Mr. Nuti on a part time basis as a consultant for transition and continuing advisory services.

In addition, Mark D. Benjamin, President and Chief Operating Officer, has notified NCR of his decision to resign from NCR, effective March 21, 2018 (the Separation Date), to pursue another opportunity. In connection with Mr. Benjamin's resignation, NCR and Mr. Benjamin entered into a letter agreement, dated March 19, 2018 (the Letter Agreement), under which, among other things, he agreed to provide certain consulting and transitional services to the Company through April 6, 2018. Mr. Benjamin also agreed to execute a general release of claims in favor of the Company and reaffirmed certain restrictive covenants pertaining to non-competition, non-solicitation, non-recruitment/hiring and non-disclosure. In exchange, Mr. Benjamin will be entitled to receive a lump sum cash payment of \$1.5 million, payable 30 days after the Separation Date.

Paul Langenbahn, currently NCR's Executive Vice President, Global Software, has been appointed by NCR's Board of Directors to serve as NCR's Chief Operating Officer, effective as of the Separation Date. Mr. Langenbahn, 49, became NCR's Executive Vice President, Global Software, in January 2017. From April 2014 to December 2016, Mr. Langenbahn served as Senior Vice President and President, Hospitality, and before that, following NCR's acquisition of Radiant Systems, Inc. in 2011, he served as Vice President, Global Sales, Marketing and Services for NCR's Hospitality division. Prior to joining NCR in 2011, Mr. Langenbahn was President of Radiant Systems Hospitality division, and he held various other leadership roles in sales, professional services, solution management and general management at Radiant Systems, where he was instrumental in the company's development and growth. NCR expects that the Board of Directors will finalize changes to Mr. Langenbahn's compensation resulting from this appointment at or prior to the Board's next regularly scheduled meeting following the annual meeting of its stockholders on April 25, 2018. Mr. Langenbahn does not have a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.