

AMERICAN WATER WORKS COMPANY, INC.

FORM 8-K (Current report filing)

Filed 07/25/19 for the Period Ending 07/25/19

Address	1 WATER STREET CAMDEN, NJ, 08102-1658
Telephone	856-955-4001
CIK	0001410636
Symbol	AWK
SIC Code	4941 - Water Supply
Industry	Water Utilities
Sector	Utilities
Fiscal Year	12/31

**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): July 25, 2019

American Water Works Company, Inc.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-34028

Delaware
(State or other jurisdiction
of incorporation)

51-0063696
(IRS Employer
Identification No.)

**1 Water Street
Camden, NJ 08102-1658**
(Address of principal executive offices, including zip code)

(856) 955-4001
(Registrant's telephone number, including area code)

(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 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

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.

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

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common stock, par value \$0.01 per share	AWK	New York Stock Exchange

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

(d) At a special meeting held on July 25, 2019, the Board of Directors (the “Board”) of American Water Works Company, Inc. (the “Company”) increased the size of the Board from eight to 11 members. The Board appointed each of Kimberly J. Harris, Patricia L. Kampling and Lloyd M. Yates to fill these vacancies and serve as independent directors of the Company, with a term beginning immediately after the special Board meeting and ending on the date of the Company’s 2020 Annual Meeting of Shareholders (the “Annual Meeting”), or until his or her earlier death, resignation or removal.

In accordance with the Board’s compensation arrangements currently in effect, each of Ms. Harris, Ms. Kampling and Mr. Yates will receive an annual \$100,000 director annual cash retainer, payable quarterly, prorated for the director’s period of service in 2019, as well as reimbursement for expenses incurred in attending Board and committee meetings and reimbursement for attending one continuing director education program per year. Each director will also be paid, for his or her service from July 25, 2019 until the Annual Meeting, in stock units to be granted under the Company’s 2017 Omnibus Equity Compensation Plan, each of which represents a vested contractual right to receive one share of the Company’s common stock within 30 days following the date specified in the stock unit grant document. The stock units represent the prorated portion of \$135,000 in annual equity compensation for the director’s period of service through the date of the Annual Meeting.

None of Ms. Harris, Ms. Kampling or Mr. Yates has any direct or indirect material interest in any transaction in which the Company is or is to be a participant and which would require reporting under Item 404(a) of Regulation S-K. Other than as described above, there are no arrangements or understandings between any of Ms. Harris, Ms. Kampling or Mr. Yates and any other person, pursuant to which she or he was selected as a director.

Item 7.01. Regulation FD.

On July 25, 2019, the Company issued a press release announcing the election of Ms. Harris, Ms. Kampling and Mr. Yates as new independent members of the Board. A copy of the press release has been included as Exhibit 99.1 and is incorporated by reference herein.

The information furnished in Item 7.01 of this Current Report, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 8.01 Other Information.

The Board approved changes to its standing committees, which took effect immediately after the conclusion of the special Board meeting held on July 25, 2019, as follows:

Committee	Members
Audit, Finance and Risk	Martha Clark Goss (Chair), Jeffrey N. Edwards, Patricia L. Kampling, George MacKenzie and Lloyd M. Yates
Executive Development and Compensation	Julia L. Johnson (Chair), Martha Clark Goss, Veronica M. Hagen and Kimberly J. Harris
Nominating/Corporate Governance	George MacKenzie (Chair), Jeffrey N. Edwards, Veronica M. Hagen, Julia L. Johnson and Admiral James G. Stavridis
Safety, Environmental, Technology and Operations	Veronica M. Hagen (Chair), Kimberly J. Harris, Patricia L. Kampling, Admiral James G. Stavridis and Lloyd M. Yates

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit has been furnished herewith:

Exhibit Number	Description
99.1	Press Release, dated July 25, 2019, issued by the Company.

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.

AMERICAN WATER WORKS COMPANY, INC.

Dated: July 25, 2019

By: /s/ MICHAEL A. SGRO

Michael A. Sgro

Executive Vice President, General Counsel and Secretary



July 25, 2019

Ed Vallejo
Vice President, Investor Relations
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Maureen Duffy
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American Water Appoints Three New Independent Members to its Board of Directors

CAMDEN, N.J., July 25, 2019 - American Water Works Company, Inc. (NYSE: AWK), the largest publicly traded U.S. water and wastewater utility company, today announced that Kimberly J. Harris, Patricia L. Kampling and Lloyd M. Yates have been appointed as independent members of the company's board of directors effective July 25, 2019.

"American Water is thrilled to have Kimberly, Pat and Lloyd join our board of directors," said Karl Kurz, chairman of the board of American Water. "Each of these senior executives brings an abundance of experience in and dedication to safety, environmental stewardship and regulated utility operations which will strengthen our board and provide tremendous national utility and customer perspectives."

Since 2011, Harris has served as president and CEO of Puget Sound Energy (PSE), Washington State's largest utility serving more than 1.5 million customers across 10 counties. Under her leadership, PSE is focusing on renewables and low carbon resources that meet customer expectations for affordability and dependability while lessening environmental impacts.

Harris is personally committed to safety and has made safety the first and top priority at Puget Sound Energy. She has been selected by the National Safety Council as one of the "CEOs Who Get It."

Prior to her current role, Harris was PSE's chief resources officer. She practiced law with

Perkins Coie before joining PSE in 1999. She is the past chair of the American Gas Association and Washington Roundtable. In October 2014, she joined the U.S. Bancorp Board of Directors.

Harris earned a bachelor's degree from San Diego State University and a juris doctor degree from Arizona State University.

Kampling is the former chairman and chief executive officer of Alliant Energy Corporation, a Madison, Wisconsin-based energy company that provides nearly 1.5 million customers in Iowa and Wisconsin with electricity and natural gas service. She retired from both positions effective July 1, 2019.

Alliant achieved significant success during Kampling's leadership. She also guided the company through its journey toward a cleaner, smarter energy future with a focus that promoted environmental stewardship while providing customers with access to a more resilient energy grid and a diverse, sustainable energy mix.

Kampling continues to be a strong advocate for workforce development and community vitality, and she actively supports STEM-related education programs and partnerships with non-profit organizations that focus on education, families and the environment.

She serves on the Board of Directors of Briggs & Stratton Corporation and is also on the Board of Trustees of the Wisconsin chapter of The Nature Conservancy.

Kampling holds bachelor's degrees in Engineering and Economics from Swarthmore College in Pennsylvania and an MBA from the University of Chicago Booth School, and she holds a Professional Engineer License.

Yates serves as executive vice president of Duke Energy and president of its Carolinas Region. He is responsible for aligning customer-focused products and services to deliver a personalized end-to-end customer experience that positions Duke Energy for long-term growth. In addition, he has responsibility for the profit/loss, strategic direction and performance of the company's regulated utilities in North Carolina and South Carolina.

Yates has over 35 years of experience in the energy industry, including the areas of nuclear generation, fossil generation and energy delivery. He previously served as executive vice president of regulated

utilities for Duke Energy, where he had responsibility for the company's utility operations in six states. He also had responsibility for federal government affairs, as well as environmental and energy policy at the state and federal levels.

In 2014, Yates was elected president and chairman of the Association of Edison Illuminating Companies. He is also on the board of directors of Marsh & McLennan Companies, Inc., a global professional services firm, and Big Brothers Big Sisters.

Yates earned a bachelor's degree in mechanical engineering from the University of Pittsburgh and an MBA from St. Joseph's University in Philadelphia.

"I have watched these three exemplary utility executives over the years transform their respective companies through their integrity, experience, people leadership and commitment to customers," said Susan Story, president and CEO of American Water. "Kimberly also brings a deep knowledge of how utilities must evolve technologically, having led her company to serve some of the world's largest and leading tech companies in Washington State. Pat is a recently retired S&P 500 company CEO who has a passion for water and the environment along with her extensive knowledge of energy. Lloyd has extensive experience in risk management and multiple state regulatory operations, as well as cyber and business continuity. We are honored to have three experienced and talented individuals become part of American Water's Board of Directors."

American Water's Board of Directors now consists of eleven members.

With a history dating back to 1886, American Water is the largest and most geographically diverse U.S. publicly traded water and wastewater utility company. The company employs more than 7,100 dedicated professionals who provide regulated and market-based drinking water, wastewater and other related services to more than 14 million people in 46 states. American Water provides safe, clean, affordable and reliable water services to our customers to make sure we keep their lives flowing. For more information, visit amwater.com and follow American Water on [Twitter](#), [Facebook](#) and [LinkedIn](#).

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