AUTOLIV INC
Form 8-K
February 27, 2019

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): February 22, 2019

Autoliv, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-12933**	**51-0378542**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

Klarabergsviadukten 70, Section B, 7th Floor,

Box 70381,

SE-107 24, Stockholm, Sweden

(Address and Zip Code of principal executive offices)

+46 8 587 20 600

(Registrant s telephone number, including area code)

Not Applicable

(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 (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 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, on January 8, 2019 Mats Backman notified Autoliv, Inc. (Autoliv or the Company) of his intent to resign from his position as the Chief Financial Officer and Executive Vice President, Finance of the Company to be effective no later than the expiration of the six-month notice period specified by his employment agreement with the Company. Mr. Backman has agreed with Autoliv that his last day with Autoliv will be on February 28, 2019.

Mr. Backman s departure is not due to any disagreement between Mr. Backman and the Company relating to the Company s financial reporting or condition, policies or practices. The Company has agreed to waive the non-competition covenant included in Mr. Backman s employment agreement and will not make any payments to him with respect to such covenant.

Christian Hanke, Vice President, Corporate Controller of the Company, will serve as the Company s Interim Chief Financial Officer after the departure of Mr. Backman while the Company completes its search process for a permanent Chief Financial Officer.

Mr. Hanke, age 50, has served as the Company s Vice President, Corporate Controller since November 2016. Prior to that, Mr. Hanke served as Vice President Financial Controller Head of Non-US Accounting Operations and Financial Control of Nasdaq in Stockholm, Sweden from April 2013 to November 2016.

In connection with his appointment as Interim Chief Financial Officer, Mr. Hanke will receive a 50% increase in his monthly base salary. No new severance arrangements were entered into in connection with Mr. Hanke s appointment as Interim Chief Financial Officer. There are no related party transactions between the Company and Mr. Hanke and no family relationships between Mr. Hanke and any of the directors or officers of the Company.

For additional information, see the Company s Form 8-K filed with the Securities and Exchange Commission on January 11, 2019.

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.

AUTOLIV, INC.

By: /s/ Anthony J. Nellis
Name: Anthony J. Nellis
Title: Executive Vice President, Legal Affairs and General Counsel

Date: February 27, 2019