
**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 19, 2016 (January 29, 2016)

National CineMedia, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33296
(Commission
file number)

20-5665602
(IRS employer
identification no.)

National CineMedia, LLC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

333-176056
(Commission
file number)

20-2632505
(IRS employer
identification no.)

**9110 E. Nichols Ave., Suite 200
Centennial, Colorado 80112-3405**
(Address of principal executive offices, including zip code)

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

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))
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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 January 29, 2016, National CineMedia, Inc. (the “Company”) entered into a Retention Bonus Agreement (the “Retention Agreement”) with David J. Oddo, the Company’s Senior Vice President, Finance and Interim Co-Chief Financial Officer. Pursuant to the Retention Agreement, the Company agreed to pay Mr. Oddo a cash bonus of up to \$50,000 (the “Retention Bonus”), conditioned on him remaining an employee of the Company during all or part of the period which began on January 19, 2016 and ended on July 19, 2016 (the “Agreement Term”). Mr. Oddo has remained in the Company’s employ through the entire Agreement Term and is, therefore, entitled to payment of the entire Retention Bonus. Mr. Oddo continues to be employed by the Company following the Agreement Term. Had the Company terminated Mr. Oddo’s employment without “cause” during the Agreement Term he would have been entitled to payment of a pro rata portion of the Retention Bonus based upon the actual amount of time he was employed during the Agreement Term. If Mr. Oddo had resigned his employment during the Agreement Term or been terminated for “cause” during the Agreement Term, then he would not have been entitled to payment of any portion of the Retention Bonus. As used in the Retention Agreement, “cause” includes (a) any willful breach of any material written policy of the Company or its affiliates that results in material and demonstrable liability or loss to the Company or affiliate, (b) engaging in conduct involving moral turpitude, (c) conviction of a felony, or (d) a material breach by Mr. Oddo of any agreement between him and the Company or any of its affiliates.

A copy of the Retention Agreement is included as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---|
| 10.1 | Retention Bonus Agreement dated January 29, 2016, between the Company and David J. Oddo |

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.

Dated: July 19, 2016

NATIONAL CINEMEDIA, INC.

By: /s/ Ralph E. Hardy
Ralph E. Hardy
Executive Vice President, General Counsel and Secretary

Dated: July 19, 2016

NATIONAL CINEMEDIA, LLC

By: National CineMedia, Inc., its manager

By: /s/ Ralph E. Hardy
Ralph E. Hardy
Executive Vice President, General Counsel and Secretary

Exhibit Index

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---|
| 10.1 | Retention Bonus Agreement dated January 29, 2016, between the Company and David J. Oddo |



January 29, 2016

David J. Oddo
SVP, Finance
National CineMedia, Inc.
9110 E. Nichols Ave., Suite 200
Centennial, CO 80112

Re: Retention Bonus Agreement

Dear David:

We are pleased to offer you (“you” or “Employee”) the following Retention Bonus Agreement (the “Agreement”). The purpose of this Agreement is to reward you for your continued service to National CineMedia, Inc. (“NCM” or the “Company”).

1. Agreement Term

This Agreement will commence effective as of January 19, 2016, and will end on July 19, 2016 (“Agreement Term”). This Agreement is not renewable unless expressly agreed in writing between you and the Company, and it does not guarantee your employment for any specific period of time. Your employment with NCM remains at-will, meaning you or the Company may terminate your employment at any time for any or no reason.

2. Compensation

During the Agreement Term your annual base salary will remain \$183,390.27, and you will be paid in accordance with NCM’s normal payroll procedures. These salary payments are subject to regular tax withholdings and other authorized deductions.

3. Retention Bonus Payment

Subject to the terms and conditions of Section 4 of this Agreement, the Company will provide you with a retention bonus (“Retention Bonus”) in the gross amount of \$50,000, to be paid on or about July 19, 2016. You must remain actively employed and in compliance with the Company’s policies and directives concerning job performance and conduct as of the payout date in order to earn and receive your Retention Bonus payment. The Retention Bonus payment made under this Agreement is subject to regular tax withholdings and other authorized deductions.

4. Termination of Employment

a. Termination by the Company Without Cause

In the event that the Company terminates your employment without Cause (as defined herein) during the Agreement Term, you will be entitled to receive a pro rata Retention Bonus payment

Retention Bonus Agreement



based on service completed during the Agreement Term. This amount is payable within fourteen (14) days after the termination date, subject to any deferral required by Section 409A of the Internal Revenue Code.

b. Resignation by Employee or Termination by the Company for Cause

In the event that you resign or the Company terminates your employment for Cause during the Agreement Term, you will not be entitled to receive any unearned and unpaid portion of your Retention Bonus payment. For purposes of this Agreement, the Company will be deemed to have terminated the Employee's employment for "Cause," as determined by the Company, upon the following:

- i. any willful breach of any material written policy of the Company or an Affiliate¹ that results in material and demonstrable liability or loss to the Company or Affiliate;
- ii. engaging in any conduct involving moral turpitude that causes material and demonstrable injury, monetarily or otherwise, to the Company or an Affiliate, including, but not limited to, misappropriation or conversion of assets of the Company or an Affiliate (other than immaterial assets);
- iii. a conviction of or entry of a plea of nolo contendere to a felony; or
- iv. a material breach by Employee of any term of any employment, consulting or other services, confidentiality, intellectual property or non-competition agreements, if any, between the Employee and the Company or an Affiliate. No act or failure to act by the Employee shall be deemed "willful" if done, or omitted to be done, by him or her in good faith and with the reasonable belief that his or her action or omission was in the best interest of the Company or an Affiliate.

5. Governing Law / Captions

This Agreement shall be construed in accordance with, and pursuant to, the laws of the State of Colorado. The captions of this Agreement shall not be part of the provisions hereof, and shall have no force or effect. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

6. Modification

No provision of this Agreement may be modified, altered or amended, except by collective agreement between NCM and you in writing. Notwithstanding anything in this Agreement to the contrary, you agree, without any further consideration, to consent to any amendment necessary to avoid penalties under Section 409A of the Internal Revenue Code.

7. Entire Agreement

This instrument contains the entire agreement of the parties relating to the subject matter hereof, and the parties have made no agreement, representations, or warranties relating to the subject matter of this Agreement that are not set forth herein.

¹ **"Affiliate"** means with respect to the Company, (i) any company or other trade or business that controls, is controlled by or is under common control with the Company within the meaning of Rule 405 of Regulation C under the Securities Act, including without limitation, any Subsidiary, (ii) any corporation or other entity controlling, controlled by, or under common control with the Company, including any member of an affiliated group of which the Company is a common parent corporation or subsidiary corporation (within the meaning of Section 424 of the Code), and (iii) National CineMedia, LLC.



We look forward to your continuing contributions to the Company. Please acknowledge by signing below that you have read, understood, and agree to the terms of this Agreement.

Sincerely,

/s/ Andrew England

Andrew England
CEO, NCM

I have read, understand, and agree to the terms of this Agreement

/s/ David J. Oddo

Employee (signature)

1/29/16

Date

David J. Oddo

Retention Bonus Agreement

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