
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): December 15, 2019

Libbey Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

1-12084
(Commission File Number)

34-1559357
(IRS Employer identification No.)

300 Madison Avenue
Toledo, Ohio
(Address of principal executive offices)

43604
(Zip Code)

Registrant's telephone number, including area code: **(419) 325-2100**

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

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, \$.01 par value	LBY	NYSE American

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions 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 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 Officer; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 15, 2019, the Board of Directors of Libbey Inc. (“Libbey” or the “Company”) appointed Juan Amezcuita to succeed James C. Burmeister as the Company’s Senior Vice President, Chief Financial Officer and Treasurer, effective January 13, 2020. Mr. Burmeister will continue to serve as Senior Vice President, Chief Operating Officer.

Juan Amezcuita, 51, will join Libbey from Owens-Illinois (NYSE: OI), where he has served as Vice President of Strategy and Integration since April 2019. Mr. Amezcuita previously held roles of increasing responsibility in O-I’s finance and treasury functions, beginning in 2005 as Colombia Treasurer and culminating in his roles as Vice President and Treasurer from 2012 to 2015 and Vice President of Finance and Corporate Controller from 2016 to April 2019. Mr. Amezcuita’s earlier experience includes serving as chief financial officer for companies in the business services and health care industries in Colombia, as well as working as an IT system analyst.

On December 17, 2019, the Company issued a press release announcing Mr. Amezcuita’s appointment. A copy of the press release is attached as Exhibit 99.1 and is incorporated by reference.

Mr. Amezcuita’s annual salary will be \$375,000 and he will be eligible to participate in the 2020 SMIP, the Company’s annual incentive compensation plan, with an annual incentive target of 60% of actual base salary earnings, and the Company’s 2020 long-term incentive plan (“LTIP”), with a target opportunity of 100% of annual base salary. Plan designs and performance goals for each of the 2020 SMIP and the 2020 LTIP will be established by the Compensation Committee. Mr. Amezcuita also will be eligible to participate in the performance cash component of the 2018 LTIP and 2019 LTIP (for the 2018-2020 and 2019-2021 performance cycles, respectively), with his target opportunity for each cycle being prorated to January 1, 2020.

No later than 30 days following Mr. Amezcuita’s first day of employment, he will receive a one-time cash payment in the gross amount of \$100,000. If he terminates his employment without Good Reason before he has been employed by Libbey for one year, he must repay Libbey the full amount of the sign-on bonus within 30 days of the date of termination. As used in this context, “Good Reason” has the same meaning as used in the change in control agreement described below.

Mr. Amezcuita will be covered by the Company’s Executive Severance Compensation Policy, which provides for payment of benefits solely in the event of his termination without cause.

Finally, the Company will enter into a change in control agreement with Mr. Amezcuita. Pursuant to the change in control agreement, Mr. Amezcuita will be eligible for severance benefits if his employment is terminated by the Company without cause or by him for good reason within two years following a change in control or within six months before a change in control. The benefits for which Mr. Amezcuita will be eligible include: (a) a lump sum cash severance payment in an amount equal to two times the sum of his annual base salary in effect at the time of termination and his target annual incentive under the SMIP, (b) his annual incentive for the year in which the date of termination occurs, based on actual performance and prorated to the date of termination, (c) automatic vesting of unvested equity compensation awards as of the date of termination, (d) continuation of medical, prescription drug, dental and life insurance benefits for a period of 18 months following the date of termination or until such earlier time as he receives medical or life insurance coverage through a future employer (with Mr. Amezcuita continuing to pay the employee portion of costs on a monthly basis), (e) financial planning services at a cost to the Company not to exceed \$10,000, and (f) executive outplacement services at a cost to the Company not to exceed 15% of his annual base salary in effect at the time of termination.

Item 9.01 Financial Statements and Exhibits

d) The following exhibits are being filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated December 17, 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.

Libbey Inc.
Registrant

Date: December 17, 2019

By: /s/ Jennifer M. Jaffee

Jennifer M. Jaffee

Senior Vice President, General Counsel & Secretary



Libbey Inc. Announces CFO Transition

*Libbey names Juan Amezcuita as SVP, Chief Financial Officer;
James Burmeister to transition to SVP, Chief Operating Officer*

TOLEDO, Ohio, (December 17, 2019) -- Libbey Inc. (**NYSE American: LBY**), one of the world's largest glass tableware manufacturers, today announced the appointment of Juan Amezcuita as the Company's senior vice president, chief financial officer and treasurer, effective January 13, 2020.

Mr. Amezcuita will lead Libbey's global finance, accounting and treasury teams. He will succeed James C. Burmeister, who has served as Libbey's CFO since March 2017.

Mr. Burmeister will remain at Libbey and will continue to serve as senior vice president, chief operating officer, with primary responsibility for the Company's manufacturing, engineering, supply chain and information technology operations.

Mr. Amezcuita's appointment and Mr. Burmeister's transition are in furtherance of the organizational realignment plan the Company announced in August 2019. "I'm excited to have Juan join our executive leadership team," said Michael P. Bauer, chief executive officer of Libbey Inc. "Juan is a proven leader with global experience in treasury, corporate finance and controllership. Juan's depth of experience leading financial transformations in capital intensive businesses make him highly qualified and a great fit for the role."

Mr. Amezcuita has more than 25 years of financial management experience. He will join Libbey from Owens-Illinois, where he has served as vice president of strategy and integration since April 2019. Mr. Amezcuita previously held roles of increasing responsibility in O-I's finance and treasury functions, beginning in 2005 as Colombia treasurer and culminating in his roles as vice president and treasurer from 2012 to 2015 and vice president of finance and corporate controller from 2016 to April 2019. Mr. Amezcuita's earlier experience includes serving as chief financial officer for companies in the business services and health care industries in Colombia, as well as working as an IT system analyst.

About Libbey Inc.

Based in Toledo, Ohio, Libbey Inc. is one of the largest glass tableware manufacturers in the world. Libbey Inc. operates manufacturing plants in the U.S., Mexico, China, Portugal and the Netherlands. In existence since 1818, the Company supplies tabletop products to retail, foodservice and business-to-business customers in over 100 countries. Libbey's global brand portfolio, in addition to its namesake brand, includes Libbey Signature[®], Master's Reserve[®], Crisa[®], Royal Leerdam[®], World[®] Tableware, Syracuse[®] China, and Crisal Glass[®]. In 2018, Libbey Inc.'s net sales totaled \$797.9 million. Additional information is available at www.libbey.com.

Caution on Forward-Looking Statements

This press release includes forward-looking statements as defined in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements reflect only the Company's best assessment at this time and are indicated by words or phrases such as "goal," "expects," "believes," "will,"

"estimates," "anticipates," or similar phrases. Investors are cautioned that forward-looking statements involve risks and uncertainty and that actual results may differ materially from these statements. Investors should not place undue reliance on such statements. These forward-looking statements may be affected by the risks and uncertainties in the Company's business. This information is qualified in its entirety by cautionary statements and risk factor disclosures contained in the Company's Securities and Exchange Commission filings, including the Company's report on Form 10-K filed with the Commission on February 27, 2019. Important factors potentially affecting performance include but are not limited to risks related to increased competition from foreign suppliers endeavoring to sell glass tableware, ceramic dinnerware and metalware in our core markets; global economic conditions and the related impact on consumer spending levels; major slowdowns or changes in trends in the retail, travel, restaurant and bar or entertainment industries, and in the retail and foodservice channels of distribution generally, that impact demand for our products; inability to meet the demand for new products; material restructuring charges related to involuntary employee terminations, facility sales or closures, or other various restructuring activities; significant increases in per-unit costs for natural gas, electricity, freight, corrugated packaging, and other purchased materials; our ability to borrow under our ABL credit agreement; high levels of indebtedness; high interest rates that increase the Company's borrowing costs or volatility in the financial markets that could constrain liquidity and credit availability; protracted work stoppages related to collective bargaining agreements; increased pension expense associated with lower returns on pension investments and increased pension obligations; increased tax expense resulting from changes to tax laws, regulations and evolving interpretations thereof; devaluations and other major currency fluctuations relative to the U.S. dollar and the euro that could reduce the cost competitiveness of the Company's products compared to foreign competition; the effect of exchange rate changes to the value of the euro, the Mexican peso, the RMB and the Canadian dollar and the earnings and cash flows of our international operations, expressed under U.S. GAAP; the effect of high levels of inflation in countries in which we operate or sell our products; the inability to achieve savings and profit improvements at targeted levels in the Company's operations or within the intended time periods; the failure of our investments in e-commerce, new technology and other capital expenditures to yield expected returns; failure to prevent unauthorized access, security breaches and cyber attacks to our information technology systems; compliance with, or the failure to comply with, legal requirements relating to health, safety and environmental protection; our failure to protect our intellectual property; and the inability to effectively integrate future business we acquire or joint ventures into which we enter. Any forward-looking statements speak only as of the date of this press release, and the Company assumes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date of this press release.

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