
**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 27, 2018 (February 25, 2018)

SeaWorld Entertainment, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-35883
(Commission
File Number)

27-1220297
(IRS Employer
Identification No.)

9205 South Park Center Loop, Suite 400 Orlando, Florida
(Address of Principal Executive Offices)

32819
(Zip Code)

Registrant's Telephone Number, Including Area Code: (407) 226-5011

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 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 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.

(b) On February 27, 2018, SeaWorld Entertainment, Inc. (“SeaWorld” or the “Company”) announced that Joel K. Manby has stepped down from his position as President and Chief Executive Officer of the Company and from any office at any affiliated entity of SeaWorld and resign as a member of the Company’s Board of Directors (the “Board”) effective February 26, 2018.

In connection with Mr. Manby’s departure and contingent on his delivery of a general release of claims, Mr. Manby will be eligible to receive severance benefits described in his employment agreement.

(c) On February 25, 2018, the Board appointed John T. Reilly, the Company’s Chief Parks Operations Officer, to serve as Interim Chief Executive Officer, effective February 26, 2018. Mr. Reilly is expected to serve until the Company completes a search and appoints a new Chief Executive Officer.

Mr. Reilly, 49, has been SeaWorld’s Chief Parks Operations Officer since April 2016. Prior to that, Mr. Reilly served as Park President of SeaWorld San Diego from 2010 until April 2016 and Park President of Busch Gardens Williamsburg from 2008 to 2010. Mr. Reilly serves on the board of trustees of the Hubbs-SeaWorld Research Institute and holds a Bachelor of Arts degree from The College of William & Mary.

In connection with Mr. Reilly’s appointment as Interim Chief Executive Officer, the Board approved an increase of \$30,000 in his annual base salary to \$375,000 and a supplemental restricted stock unit grant with a grant date value of \$500,000, which will be awarded in connection with the general 2018 equity grant cycle for management. The restricted stock units would vest on the third anniversary of the grant date and would be in addition to any other equity awards to be made to Mr. Reilly in respect of the 2018 cycle. If Mr. Reilly’s employment is terminated by the Company without “cause” prior to the vesting date, he would vest in full in the restricted stock units. In addition, Mr. Reilly will be treated as a “Tier 1” employee under the Company’s Key Employee Severance Plan if his employment is terminated by the Company without “cause” during his service as Interim CEO (and for a period of one year thereafter).

The selection of Mr. Reilly to serve as Interim Chief Executive Officer was not pursuant to any arrangement or understanding with respect to any other person. There are no family relationships between Mr. Reilly and any director or executive officer of the Company, and there are no transactions between Mr. Reilly and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

On February 27, 2018, the Company also announced that the Chairman of the Board, Yoshikazu Maruyama would serve as Executive Chairman of the Board, effective February 26, 2018, until a successor for Mr. Manby is appointed on a permanent basis, at which time Mr. Maruyama is expected to resume his position as Chairman of the Board.

Item 7.01 Regulation FD Disclosure.

On February 27, 2018, the Company issued a press release announcing the departure of Mr. Manby, the appointment of Mr. Reilly as Interim Chief Executive Officer and the appointment of Mr. Maruyama as Executive Chairman of the Board. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information in Exhibit 99.1 is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Press release of SeaWorld Entertainment, Inc., dated February 27, 2018

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.

SEAWORLD ENTERTAINMENT, INC.

Date: February 27, 2018

By: /s/ G. Anthony (Tony) Taylor
Name: G. Anthony (Tony) Taylor
Title: Chief Legal Officer, General Counsel and Corporate Secretary

SeaWorld Entertainment, Inc. Announces Leadership Transition Plan

-- John T. Reilly Named Interim CEO of SeaWorld Entertainment Inc.; Yoshikazu Maruyama Becomes Interim Executive Chairman --

ORLANDO, Fla., Feb. 27, 2018 – SeaWorld Entertainment, Inc. (NYSE: SEAS), a leading theme park and entertainment company, today announced that it is initiating a leadership transition plan. With improving operating and financial performance trends along with substantial progress in enhancing the strategic positioning of the Company’s mission-driven brand, the Company’s Board of Directors and current President and Chief Executive Officer, Joel Manby, agreed that this is the right time to identify a new CEO as the Company enters its next phase of intensified focus on execution and growth.

Under the plan, current Chief Parks Operations Officer, John T. Reilly, has become interim CEO succeeding Mr. Manby, who has stepped down. Current Chairman of the Board Yoshikazu Maruyama – a 22-year veteran of the global theme park and entertainment industry – has become interim Executive Chairman until a permanent CEO is appointed by the Board, at which time Mr. Maruyama will resume his position as Chairman of the Board of Directors. These changes are effective immediately. Mr. Manby has agreed to assist the Company to ensure a smooth transition.

Donald C. Robinson, Lead Independent Director, said, “The Board agreed that this transition plan is the right approach to advance the Company’s progress and create value for all our important stakeholders. We know John will be an excellent leader in this new role and we thank Yoshi for taking on this additional interim responsibility to ensure a smooth transition. Finally, we want to express our deep appreciation to Joel for his leadership and contributions as CEO.”

“Over the past three years, Joel has worked tirelessly to strengthen SeaWorld’s position as a company that combines entertainment, education, and its important mission to protect marine life and the oceans. Our improving fourth quarter and positive year-to-date trends give us confidence that the steps we have taken position us well for 2018,” Mr. Maruyama said.

“John Reilly is a highly experienced operator with decades of theme park experience and a demonstrated ability to improve performance and drive growth through disciplined execution. In addition to serving as Chief Parks Operations Officer, John has served as Park President of SeaWorld San Diego and Busch Gardens Williamsburg, among other roles and has been with the Company for over 32 years. He knows SeaWorld well and understands our opportunities. With one of our most compelling lineups of new rides and attractions, new pricing plans, and comprehensive new sales, marketing and communications initiatives, we are confident we will maintain and accelerate our current momentum under John’s experienced direction. The Board and I believe my industry experience complements John’s, and so I will be available to him as a resource in this interim period,” Mr. Maruyama continued.

“I am so proud of this Company and all we have accomplished to position SeaWorld for continued success by providing fun and truly meaningful experiences that connect our guests to the natural world,” said Mr. Manby. “John is an ideal choice to lead the Company, and I feel confident that I leave SeaWorld in incredibly capable hands. I look forward to continuing to work with Yoshi, John, and the entire Board during the transition.”

The Board of Directors has engaged a leading executive search firm to assist in the search for Mr. Manby’s successor.

Additional Background on John Reilly

John T. Reilly was appointed as the Chief Parks Operations Officer of the Company in April 2016. His role has operational oversight over all of the Company’s theme parks. Prior to that, Mr. Reilly served as Park President of SeaWorld San Diego from 2010 until April 2016 and Park President of Busch Gardens Williamsburg from 2008 to 2010. Mr. Reilly has held other positions of increasing responsibility with the Company since 1985. Mr. Reilly serves on the board of trustees of the Hubbs-SeaWorld Research Institute and holds a Bachelor of Arts degree from The College of William & Mary.

About SeaWorld Entertainment, Inc.

SeaWorld Entertainment, Inc. (NYSE: SEAS) is a leading theme park and entertainment Company providing experiences that matter, and inspiring guests to protect animals and the wild wonders of our world. The Company is one of the world’s foremost zoological organizations and a global leader in animal welfare, training, husbandry and veterinary care. The Company collectively cares for what it believes is one of the largest zoological collections in the world and has helped lead advances in the care of animals. The Company also rescues and rehabilitates marine and terrestrial animals that are ill, injured, orphaned or abandoned, with the goal of returning them to the wild. The SeaWorld® rescue team has helped more than 31,000 animals in need over the last 50 years.

SeaWorld Entertainment, Inc. owns or licenses a portfolio of recognized brands including SeaWorld, Busch Gardens®, Aquatica®, Sesame Place® and Sea Rescue®. Over its more than 50-year history, the Company has built a diversified portfolio of 12 destination and regional theme parks that are grouped in key markets across the United States, many of which showcase its one-of-a-kind zoological collection. The Company’s theme parks feature a diverse array of rides, shows and other attractions with broad demographic appeal which deliver memorable experiences and a strong value proposition for its guests.

Copies of this and other news releases as well as additional information about SeaWorld Entertainment, Inc. can be obtained online at www.seaworldentertainment.com. Shareholders and prospective investors can also register to automatically receive the Company's press releases, SEC filings and other notices by e-mail by registering at that website.

Forward-Looking Statements

This press release contains statements that are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the “safe harbor” created by those sections. These forward-looking statements, which are identified by words such as “might,” “will,” “may,” “should,” “estimates,” “expects,” “continues,” “contemplates,” “anticipates,” “projects,” “plans,” “potential,” “predicts,” “intends,” “believes,” “forecasts,” “future,” “guidance,” “targeted,” “scheduled” are subject to a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements contained in this press release, including the risks, uncertainties and factors set forth in the section entitled “Risk Factors” in the Company’s most recent Annual Report on Form 10-K and in subsequent reports, including Current Reports on Form 8-K, that the Company files or furnishes with the Securities and Exchange Commission (“SEC”). The Company’s filings with the SEC are available from the SEC’s EDGAR database at www.sec.gov and via the Company’s website at www.seaworldentertainment.com. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this release and in the Company’s filings with the SEC. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

CONTACTS:

Investor Relations:

Matthew Stroud
Vice President of Investor Relations
855-797-8625
Investors@SeaWorld.com

Media:

Travis Claytor
Director, Corporate Reputation & Communications
Travis.Claytor@SeaWorld.com