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FRONTIER COMMUNICATIONS CORP
Form 8-K
May 01, 2009

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): April 30, 2009

Frontier Communications Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-11001

06-0619596

(Commission File Number)

(IRS Employer Identification No.)

3 High Ridge Park, Stamford, Connecticut

06905

(Address of principal executive offices)

(Zip Code)

(203) 614-5600

(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 (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))

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Item 8.01 Other Events

Frontier Communications Corporation (the "Company") has an employment agreement with its President and Chief Executive Officer, Mary Agnes Wilderotter, which was entered into in November 2004 and amended and restated to take into account changes for purposes of Section 409A of the Internal Revenue Code in December 2008 (as so amended, the "Employment Agreement"). The initial term of the Employment Agreement expires in November 2009. The Employment Agreement contains, as an element of Mrs. Wilderotter's compensation, an annual grant of restricted shares with an aggregate value on the date of grant equal to no less than \$1,000,000 (the "Equity Provision"). On April 30, 2009, the Company's Compensation Committee and Mrs. Wilderotter agreed that upon renewal of the Employment Agreement in November 2009, the Equity Provision will be removed. The Company's Compensation Committee has also committed not to enter into any employment agreements which contain guaranteed minimum equity provisions in the future with Company executives.

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.

FRONTIER COMMUNICATIONS CORPORATION

Date: May 1, 2009

By: /s/ Robert J. Larson

Robert J. Larson
Senior Vice President and Chief
Accounting Officer