

Paramount Group, Inc.
Form 8-K
January 05, 2018

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): January 1, 2018

PARAMOUNT GROUP, INC.
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction

of Incorporation)

1633 Broadway, Suite 1801

001-36746
(Commission

File Number)

32-0439307
(IRS Employer

Identification No.)

10019

New York, New York
(Address of Principal Executive
offices)

(Zip Code)

Registrant's telephone number, including area code: (212) 237-3100

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.):

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.

Effective January 1, 2018 (the *Effective Date*), Paramount Group, Inc. (the *Company*) entered into an Amended and Restated Employment Agreement (the *Employment Agreement*) with Albert Behler, which supersedes and replaces his previous employment agreement. Except as provided below, the terms of the Employment Agreement are substantially consistent with the terms of Mr. Behler's previous employment agreement and pursuant to the Employment Agreement Mr. Behler will continue to serve as the Company's Chairman, President and Chief Executive Officer.

The initial term of the Employment Agreement ends on December 31, 2020 (the *Initial Term*) unless earlier terminated and will automatically extend for an additional one-year term at the expiration of the Initial Term unless either party provides written notice of a non-renewal no later than 180 days prior to the expiration of the Initial Term. The Employment Agreement provides that in the event that the term expires upon (i) the completion of three years from the Effective Date following the issuance of a notice of non-renewal by either party or (ii) four years from the Effective Date, Mr. Behler will become an at-will employee. During the period of any at-will employment, Mr. Behler will be subject to certain restrictive covenants, including non-competition and non-solicitation covenants and he will be covered under the Company's severance plan, if any, then in effect and applicable to executive officers who do not have a written employment agreement with the Company.

The foregoing description of the terms of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such agreement filed as Exhibit 10.1 hereto and which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	<u>Amended and Restated Employment Agreement by and between Paramount Group Operating Partnership LP, Paramount Group, Inc. and Albert Behler, dated January 1, 2018</u>

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.

PARAMOUNT GROUP, INC.

By: /s/ Gage Johnson
Name: Gage Johnson
Title: Senior Vice President, General Counsel
and Secretary

Dated: January 5, 2018