

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): **December 14, 2020**

GCI LIBERTY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-38385
(Commission
File Number)

92-0072737
(I.R.S. Employer
Identification No.)

12300 Liberty Blvd.
Englewood, Colorado 80112
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(720) 875-5900**

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))

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

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Series A Common Stock, par value \$0.01 per share	GLIBA	The Nasdaq Stock Market LLC
Series A Cumulative Redeemable preferred stock, par value \$0.01 per share	GLIBP	The Nasdaq Stock Market LLC

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 5.04. Temporary Suspension of Trading Under Registrant’s Employee Benefit Plans.

As previously disclosed on a Current Report on Form 8-K filed by GCI Liberty, Inc. (the “Company”) on December 2, 2020, the Company had delivered to its executive officers and directors (collectively, the “Covered Persons”) on December 2, 2020, a notice (the “Initial Notice”) under Rule 104(b)(2)(ii) of Regulation BTR, pursuant to which the Company has imposed a “blackout” period in connection with the proposed combination (the “Combination”) of the Company and Liberty Broadband Corporation (“Liberty Broadband”) in accordance with Section 306(a) of the Sarbanes-Oxley Act of 2002 (“SOX”) and the Securities and Exchange Commission regulations. On December 14, 2020, the Company sent a supplemental notice to inform the Covered Persons of the expected commencement and expiration dates of the blackout periods described in the Initial Notice.

Because a blackout period has been imposed under the GCI 401(k) Plan (the “Plan”), in which the Company is an adopting employer, that is expected to begin at 4:00 p.m., Eastern Time, on December 17, 2020 and end sometime during the week following the completion of the Combination, the Company is imposing a SOX blackout period that will begin at 4:00 p.m., Eastern Time, on December 17, 2020 and end sometime during the week following the completion of the Combination. The blackout period under the Plan is needed in connection with the Combination, which is subject to the satisfaction or (to the extent permitted) waiver of certain conditions, including stockholder approval. The Company and Liberty Broadband will each hold special meetings of their respective stockholders in connection with the Combination, which are each scheduled for December 15, 2020.

While the SOX blackout period is in effect, the Covered Persons (and their immediate family members who share their residence) should not, directly or indirectly, engage in any purchase, sale, transfer, acquisition, or disposition of any equity securities of the Company (its Series A Common Stock, Series B Common Stock and Series A Cumulative Redeemable Preferred Stock), including stock options. There are limited exclusions and exemptions from this rule. Further, the above prohibition is in addition to other restrictions on trading activity that the Company imposes on its executive officers and directors, including under the Company’s insider trading policy and any administrative blackout related to the Company’s online incentive award platform.

The Corporation was unable to determine the dates of the SOX blackout period until it received information regarding the approval of the Combination by the Regulatory Commission of Alaska, which is one of the conditions to completing the Combination. Due to the events described above, this delay was beyond the reasonable control of the Corporation. Accordingly, the Corporation has determined to provide to the Covered Persons a notice required under Rule 104(b)(2)(ii) of Regulation BTR on December 14, 2020.

If the Covered Persons have any questions pertaining to this supplemental notice or the SOX blackout period, they were directed to contact Renee Wilm or Brittany A. Uthoff in the Legal Department by telephone at 720-875-5900 or by mail at 12300 Liberty Boulevard, Englewood, CO 80112.

Item 8.01. Other Events.

On December 14, 2020, the Company and Liberty Broadband issued a joint press release announcing the receipt of approvals from the Regulatory Commission of Alaska in connection with the proposed combination of Liberty Broadband and the Company. A copy of the joint press release is filed herewith as Exhibit 99.1 in compliance with Rule 14a-12 under the Securities Exchange Act of 1934, as amended, and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated December 14, 2020.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 14, 2020

GCI LIBERTY, INC.

By: /s/ Wade Haufschild
Name: Wade Haufschild
Title: Vice President

Liberty Broadband and GCI Liberty Announce Receipt of Approvals from the Regulatory Commission of Alaska

ENGLEWOOD, Colorado, December 14, 2020 – Liberty Broadband Corporation (“Liberty Broadband”) (NASDAQ: LBRDA, LBRDK) and GCI Liberty, Inc. (“GCI Liberty”) (NASDAQ: GLIBA, GLIBP) announced today that the Regulatory Commission of Alaska (“RCA”) has granted Liberty Broadband’s applications to acquire an indirect controlling interest in certain subsidiaries of GCI Liberty that hold certificates of public convenience and necessity issued by the RCA. As a result, Liberty Broadband and GCI Liberty have received all regulatory approvals required to complete the planned merger between the companies (“the Combination”). Liberty Broadband and GCI Liberty expect the Combination to close promptly following the receipt of required stockholder approvals.

About Liberty Broadband

Liberty Broadband Corporation’s (NASDAQ: LBRDA, LBRDK) businesses consist of its interest in Charter Communications and its subsidiary Skyhook.

About GCI Liberty, Inc.

GCI Liberty, Inc. (Nasdaq: GLIBA, GLIBP) operates and owns interests in a broad range of communications businesses. GCI Liberty’s assets consist of its subsidiary GCI Holdings, LLC (“GCI”) and interests in Charter Communications and Liberty Broadband. GCI is Alaska’s largest communications provider, providing data, wireless, video, voice and managed services to consumer and business customers throughout Alaska and nationwide. GCI has delivered services for nearly 40 years to some of the most remote communities and in some of the most challenging conditions in North America.

Forward-Looking Statements

This communication includes forward-looking statements. All statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws. These forward-looking statements generally can be identified by phrases such as “expects” or other words or phrases of similar import or future or conditional verbs such as “will,” “may,” “might,” “should,” “would,” “could,” or similar variations. Similarly, statements about the Combination, including satisfaction of conditions to the Combination and the timing of the Combination and other statements that are not historical facts are also forward-looking statements. It is uncertain whether any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what impact they will have on the results of operations and financial condition of the combined companies or the price of Liberty Broadband or GCI Liberty stock. These forward-looking statements involve certain risks and uncertainties, many of which are beyond the parties’ control, that could cause actual results to differ materially from those indicated in such forward-looking statements, including, but not limited to, the ability of the parties to consummate the Combination on a timely basis or at all and the satisfaction of the conditions precedent to consummation of the Combination, including, but not limited to, approval by the stockholders of Liberty Broadband and GCI Liberty. These forward-looking statements speak only as of the date of this communication, and Liberty Broadband expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Liberty Broadband’s or GCI Liberty’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of Liberty Broadband and GCI Liberty, including the most recent Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, for additional information about Liberty Broadband and GCI Liberty and about the risks and uncertainties related to the businesses of Liberty Broadband and GCI Liberty which may affect the statements made in this communication.

Additional Information

Nothing in this communication shall constitute a solicitation to buy or an offer to sell any securities of Liberty Broadband or GCI Liberty, nor shall it constitute an offer, solicitation, or any sale in any jurisdiction in which such offer, solicitation, or sale is unlawful. The offer and sale of shares in the Combination will only be made pursuant to Liberty Broadband's effective registration statement. Liberty Broadband's stockholders, GCI Liberty's stockholders and other investors are urged to read the joint proxy statement/prospectus included in the registration statement on Form S-4 filed regarding the Combination and any other relevant documents filed with the SEC, as well as any amendments or supplements to those documents, because they will contain important information about the Combination. Copies of these SEC filings are available free of charge at the SEC's website (<http://www.sec.gov>). Copies of the filings together with the materials incorporated by reference therein are also available, without charge, by directing a request to Liberty Broadband, 12300 Liberty Boulevard, Englewood, Colorado 80112, Attention: Investor Relations, Telephone: (720) 875-5700 or to GCI Liberty, Inc., 12300 Liberty Boulevard, Englewood, Colorado 80112, Attention: Investor Relations, Telephone: (720) 875-5900.

Participants in the Solicitation

Liberty Broadband and GCI Liberty and their respective directors and executive officers and other persons may be deemed to be participants in the solicitation of proxies in respect of the Combination. Information about Liberty Broadband's directors and executive officers is available in Liberty Broadband's definitive proxy statement for its 2020 annual meeting of stockholders, which was filed with the SEC on April 10, 2020. Information about GCI Liberty's directors and executive officers is available in GCI Liberty's definitive proxy statement for its 2020 annual meeting of stockholders, which was filed with the SEC on April 10, 2020. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, are contained in the joint proxy statement/prospectus included in the registration statement on Form S-4 filed with the SEC and other relevant materials to be filed with the SEC, as well as any amendments or supplements to those documents, regarding the Combination when they become available. Investors should read the joint proxy statement/prospectus included in the registration statement on Form S-4 carefully before making any voting or investment decisions. You may obtain free copies of these documents from Liberty Broadband and GCI Liberty as indicated above.

Liberty Broadband Corporation

Courtnee Chun, 720-875-5420

GCI Liberty, Inc.

Courtnee Chun, 720-875-5420

Source: Liberty Broadband Corporation.