

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): **September 23, 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 7.01. Regulation FD Disclosure.

On September 23, 2020, GCI Liberty, Inc. issued a press release announcing the proposed offering by its wholly owned subsidiary GCI, LLC (the “Offering”), and later issued a press release announcing the pricing of the upsized Offering, of \$600 million aggregate principal amount of new senior notes due 2028 (the “Notes”). The Notes are being offered pursuant to an exemption under the Securities Act of 1933, as amended.

This Current Report on Form 8-K and the press releases attached hereto as Exhibits 99.1 and 99.2 are being furnished to the Securities and Exchange Commission under Item 7.01 of Form 8-K in satisfaction of the public disclosure requirements of Regulation FD and shall not be deemed “filed” for any purpose.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Name</u>
<u>99.1</u>	<u>Press Release, dated September 23, 2020, announcing the Offering.</u>
<u>99.2</u>	<u>Press Release, dated September 23, 2020, announcing pricing of the Offering.</u>
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: September 23, 2020

GCI LIBERTY, INC.

By: /s/ Katherine C. Jewell

Name: Katherine C. Jewell

Title: Assistant Vice President and Secretary



GCI Liberty Announces \$350 Million Offering of Proposed New Senior Notes Due 2028

September 23, 2020

ENGLEWOOD, Colo.--(BUSINESS WIRE)--GCI Liberty, Inc. (Nasdaq: GLIBA, GLIBP) announced today that its wholly-owned subsidiary, GCI, LLC (the "Issuer"), intends to issue \$350 million of new senior notes due 2028 (the "2028 Notes") in a private offering. The 2028 Notes will be unsecured obligations of the Issuer. The net proceeds of the offering, together with cash on hand and net proceeds from expected incremental borrowings under the Issuer's senior credit facility, will be used to fund the redemption of all \$450 million aggregate outstanding principal amount of the Issuer's 6.875% Senior Notes due 2025 (the "2025 Notes").

The Issuer will make the offering pursuant to an exemption under the Securities Act of 1933, as amended (the "Securities Act"). The initial purchasers will offer the 2028 Notes only to persons reasonably believed to be Qualified Institutional Buyers as permitted under Rule 144A under the Securities Act, or to certain persons outside the United States in reliance on Regulation S under the Securities Act. The 2028 Notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration under such laws or applicable exemptions from such registration requirements.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the 2028 Notes, nor shall there be any sales of 2028 Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This press release shall not constitute a notice of redemption with respect to the 2025 Notes.

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements about the completion of the offering, incremental borrowings under the Issuer's senior credit facility and the use of proceeds from the offering, including the proposed redemption of the 2025 Notes. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, general market conditions. These forward-looking statements speak only as of the date of this press release, and GCI Liberty, Inc. and the Issuer expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in their 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 GCI Liberty, Inc. and the Issuer, including their respective most recent Forms 10-K and 10-Q, for additional information about GCI Liberty, Inc. and the Issuer and about the risks and uncertainties related to their businesses which may affect the statements made in this press release.

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, Liberty Broadband Corporation and Lending Tree. 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.

GCI Liberty, Inc.

Courtnee Chun, 720-875-5420

Source: GCI Liberty, Inc.



GCI Liberty Prices \$600 Million Upsized Offering of New Senior Notes Due 2028

September 23, 2020

ENGLEWOOD, Colo.--(BUSINESS WIRE)--GCI Liberty, Inc. (Nasdaq: GLIBA, GLIBP) announced today that its wholly-owned subsidiary, GCI, LLC (the "Issuer"), has priced and agreed to sell to initial purchasers in an upsized private offering \$600 million aggregate principal amount of new 4.750% senior notes due 2028 (the "2028 Notes"). The 2028 Notes will be unsecured obligations of the Issuer. The net proceeds of the offering, together with cash on hand and net proceeds from expected incremental borrowings under the Issuer's senior credit facility, will be used to fund the redemption of all \$450 million aggregate outstanding principal amount of the Issuer's 6.875% Senior Notes due 2025 (the "2025 Notes") and the redemption of all \$325 million aggregate outstanding principal amount of the Issuer's 6.625% Senior Notes due 2024 (the "2024 Notes"). The offering is expected to close on or about October 7, 2020, subject to customary closing conditions.

The offering is being made pursuant to an exemption under the Securities Act of 1933, as amended (the "Securities Act"). The initial purchasers are offering the 2028 Notes only to persons reasonably believed to be Qualified Institutional Buyers as permitted under Rule 144A under the Securities Act, or to certain persons outside the United States in reliance on Regulation S under the Securities Act. The 2028 Notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration under such laws or applicable exemptions from such registration requirements.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy the 2028 Notes, nor shall there be any sales of 2028 Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This press release shall not constitute a notice of redemption with respect to the 2025 Notes or the 2024 Notes.

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements about the completion of the offering (including timing of the closing), incremental borrowings under the Issuer's senior credit facility and the use of proceeds from the offering, including the proposed redemption of the 2025 Notes and the 2024 Notes. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, general market conditions. These forward-looking statements speak only as of the date of this press release, and GCI Liberty, Inc. and the Issuer expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in their 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 GCI Liberty, Inc. and the Issuer, including their respective most recent Forms 10-K and 10-Q, for additional information about GCI Liberty, Inc. and the Issuer and about the risks and uncertainties related to their businesses which may affect the statements made in this press release.

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, Liberty Broadband Corporation and Lending Tree. 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.

GCI Liberty, Inc.

Courtnee Chun, 720-875-5420

Source: GCI Liberty, Inc.