
**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): October 22, 2020

ACI WORLDWIDE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-25346
(Commission
File Number)

47-0772104
(IRS Employer
Identification No.)

3520 Kraft Rd, Suite 300
Naples, FL 34105
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (239) 403-4600

N/A
(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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.005 par value	ACIW	Nasdaq Global Select Market

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 Agreements of Certain Officers.

(b) Departure of Named Executive Officer.

On October 26, 2020, ACI Worldwide, Inc. (the “Company”) announced that Craig Saks will cease serving as Chief Strategy and Transformation Officer, effective as of December 31, 2020. Mr. Saks will continue to receive his current salary and benefits through December 31, 2020. Mr. Saks will be eligible for severance and medical continuation benefits under the Company’s existing Severance Pay Plan, which is described in the Company’s 2020 Proxy Statement.

(d) Election of Director.

On October 22, 2020, Charles Bobrinsky and Didier Lamouche joined the Company’s Board of Directors (the “Board”) as independent directors. A press release announcing the new directors is filed as Exhibit 99.1 to this report.

Mr. Bobrinsky will serve on the Company’s Audit Committee and Nominating and Corporate Governance Committee. Mr. Lamouche will serve on the Company’s Compensation and Leadership Development Committee and Risk Committee. Each of Mr. Bobrinsky and Mr. Lamouche will serve until the 2021 Annual Meeting of Stockholders and thereafter, until their respective successors are duly elected and qualified. Each of Mr. Bobrinsky and Mr. Lamouche will participate in the Company’s standard non-employee director compensation agreements.

Mr. Bobrinsky is the vice chairman, Head of Investment Group and Portfolio Manager of Ariel Investments, LLC, an investment firm with over \$13 billion in assets under management, and has more than 30 years of leadership experience with public equity and global financial institutions. Prior to Ariel Investments, Mr. Bobrinsky held positions of increasing responsibility at Citigroup, Inc. and its predecessor Salomon Brothers, leading to his appointment as managing director, Head of North American Investment Bank Branches.

Mr. Lamouche is the former president and CEO of Oberthur Technologies Group SAS (now IDEMIA France), and has more than 35 years of global operational and sales management experience in the technology and adjacent industries, including semiconductors, information technology services, telecommunications and cybersecurity. He has previously worked for ST-Microelectronics and Bull SA, and spent the majority of his early career with IBM.

There is no agreement or understanding between either of Mr. Bobrinsky or Mr. Lamouche and any other person pursuant to which they were elected to the Board. For a director to be considered independent, the Board must determine that the director does not have any direct or indirect material relationship with the Company. The Board has established guidelines to assist it in determining director independence which conform to the independence requirements in the NASDAQ Global Select Market listing standards. In accordance with these guidelines, the Board has determined that each of Mr. Bobrinsky and Mr. Lamouche are independent. Neither Mr. Bobrinsky nor Mr. Lamouche is a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	October 23, 2020 Press Release
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

ACI WORLDWIDE, INC.

By: /s/ Dennis P. Byrnes
Name: Dennis P. Byrnes
Title: Executive Vice President and General Counsel

Date: October 26, 2020



ACI Worldwide Appoints Two New Independent Directors to Board

Ariel Investments Vice Chairman Charles Bobrinsky brings sophisticated shareholder mindset and extensive knowledge of the financial services industry

Former IDEMIA France CEO Didier Lamouche brings substantial global leadership and governance experience in technology and adjacent industries

NAPLES, FLA—October 23, 2020—ACI Worldwide (NASDAQ: ACIW), a leading global provider of real-time digital payment software and solutions, today announced the appointments of two new independent directors, Charles “Charlie” Bobrinsky and Didier Lamouche. They join the Board as ACI strengthens its focus on delivering continuous profitable growth and significant value creation.

Mr. Bobrinsky, vice chairman, Head of Investment Group and Portfolio Manager of Ariel Investments, LLC, an investment firm with over \$13 billion in assets under management, has more than 30 years of leadership experience with public equity and global financial institutions. Prior to Ariel Investments, Mr. Bobrinsky held positions of increasing responsibility at Citigroup, Inc. and its predecessor Salomon Brothers, leading to his appointment as managing director, Head of North American Investment Bank Branches.

Mr. Lamouche, former president and CEO of Oberthur Technologies Group SAS (now IDEMIA France), has more than 35 years of global operational and sales management experience in the technology and adjacent industries, including semiconductors, information technology services, telecommunications and cybersecurity. He has previously worked for ST-Microelectronics and Bull SA, and spent the majority of his early career with IBM.

“We are delighted to add two highly accomplished and knowledgeable directors following a thorough search process that included input from an independent search firm,” said David A. Poe, chairman, ACI Worldwide. “Charlie and Didier each bring skills, experiences and insights that will strengthen our position as the payments provider of choice leading digital transformation globally. A recognized thought leader in the financial services space, Charlie offers a sophisticated shareholder mindset as well as a valuable perspective on financial strategies and corporate governance. Didier brings to ACI significant operating experience in international growth markets in various technology and adjacent sectors. He also has a proven record of strategically repositioning and transforming organizations for substantial and accelerated growth. They join a board that possesses deep expertise from companies of varying sizes and industries, including several directors who are current or former CEOs. The Board welcomes them both and looks forward to benefiting from their global perspectives and financial, operating and governance expertise.”

“Since I joined the company in the first quarter, we have made significant progress in developing and implementing our three-pillar strategy to better position the Company for continuous profitable growth,” added Odilon Almeida, president and CEO, ACI Worldwide. “The additions of Didier and Charlie to our Board further cement our commitment across our organization to continue building on our strong foundation, executing on our strategic priorities and driving sustainable, long-term value for customers, partners, and shareholders alike.”

About Charlie Bobrinsky

“ACI Worldwide is an industry leader with an unmatched portfolio of digital payments solutions, and I am pleased to join this group of innovators to build on the Company’s unique value proposition and accelerate growth opportunities for both the medium and long-term,” Mr. Bobrinsky said.

Mr. Bobrinsky is vice chairman, Head of Investment Group and Portfolio Manager, and a member of the Board of Directors, at Ariel Investments, a Chicago-based global financial institution with over \$13 billion in assets under management. Prior to joining Ariel in 2004, Mr. Bobrinsky spent 21 years as an investment banker at Salomon Brothers (now Citigroup), where he held various leadership positions of increasing responsibility including managing director and head of North American Investment Banking Branch Offices. During his time there, Mr. Bobrinsky developed a reputation as a premier client relationship manager in the investment banking world and handled many of the bank’s marquee accounts, including McDonald’s and Abbott Laboratories. Mr. Bobrinsky previously served on the board of InnerWorkings, Inc. (NASDAQ: INWK), a \$1.2 billion global marketing execution firm, where he also chaired the Audit Committee. In addition to his public board experience, since 2019, Mr. Bobrinsky has been on the board of privately-held State Farm Mutual Automobile Insurance Company, one of the United States’ largest auto and home insurers with over \$150 billion in total assets.

Mr. Bobrinsky received his M.B.A. from The University of Chicago and his bachelor’s degree in economics from Duke University.

About Didier Lamouche

“I am thrilled to join the Board of ACI during this important chapter of the Company’s transformation, and look forward to supporting my fellow Board members, along with the executive team and entire organization, to reinforce the Company’s leadership position in this exciting and evolving market,” Mr. Lamouche said.

Mr. Lamouche most recently served as president and CEO of Oberthur Technologies from 2013 until his 2018 retirement, where he played a major role in transforming the global financial payments industry by helping define the technologies behind the transition to digital payments and establishing new security standards for credit and debit cards. In 2017, he led the acquisition of Morpho, a transaction that established the new company, IDEMIA, as a global leader in digital identity and security. During his tenure at IDEMIA, the company’s revenues expanded by 2.5x to nearly \$3.0 billion and EBITDA increased by 3.5x. Prior to his time at IDEMIA, Mr. Lamouche served as COO of ST-Microelectronics, and led ST-Ericsson, a joint venture with Ericsson focused on developing and selling semiconductor system software to the smartphone industry. His executive experience in transforming organizations and yielding profitable growth extends to his time at Bull Société Anonyme, a publicly-traded \$1 billion-plus information technology and services company, and IBM, where he established and led a joint venture between the company and Siemens, Altis Semiconductor, to usher massive growth in the European cellular phone and computer manufacturing industries. He currently serves on the board of ASM International, Quadiant, and Adecco Group.

Mr. Lamouche received his doctorate in semiconductor technologies as well as his bachelor’s degree in engineering from École Centrale de Lyon.

About ACI Worldwide

ACI Worldwide powers digital payments for more than 6,000 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our bill presentment and payment services. Through our comprehensive suite of software solutions delivered on customers’ premises, through the public cloud or through ACI’s private cloud, we provide real-time payment capabilities and enable the industry’s most complete omni-channel payments experience.

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