

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):

March 10, 2020

Alaska Communications Systems Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-38341

52-2126573

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

600 Telephone Avenue, Anchorage, Alaska

99503-6091

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(907) 297-3000

Not Applicable

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:

- 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

Name of each exchange on which registered

Common Stock, par value \$.01 per share

ALSK

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 8.01 Other Events.

On March 10, 2020, the Company announced that its board of directors declared a one-time cash dividend on the Company's common stock of \$0.09 per share. The one-time cash dividend will be payable on June 18, 2020 to shareholders of record at the close of business on April 20, 2020.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is included in this report:

[99.1. Press release dated March 10, 2020.](#)

Forward-Looking Statements

This press release includes certain "forward-looking statements," as that term is defined in the Private Securities Litigation Reform Act of 1995 and may include words such as "will" and "expect" and other words of future import although will not necessarily include such words. These forward-looking statements, including those relating to the declaration and payment of the special cash dividend, are based on management's beliefs as well as on a number of assumptions concerning future events made using information currently available to management. Readers are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of action, performance or result and are subject to a number of uncertainties and other factors, many of which are outside the Company's control. Such factors include, without limitation, matters relating to future Board action (including pursuant to the Board's discretion regarding dividend policy, payment and processes), the mechanics of paying dividends, changes and interpretations of regulatory rules and regulations (including those of Nasdaq and the SEC), changes in technology and related standards, the impact of natural or man-made disasters and accidents, Federal and Alaska Universal Service Fund changes and our current and historical compliance with the obligations of those programs, structural declines for voice and other legacy services, maintenance or IT issues, third-party intellectual property claims, potential pension shortfalls, the success or failure of future strategic transactions, funding through the rural health care universal service support mechanism and our ability to comply and our history of compliance with the regulatory requirements to receive those support payments, our ability to service our debt and refinance as required, adverse economic conditions, adverse public health developments, such as disease outbreaks and pandemics (including relating to the coronavirus), our success in providing broadband services on the Northslope and Western Alaska, the effects of competition in our markets, our relatively small size compared with our competitors, the Company's ability to compete, manage, integrate, market, maintain, and attract sufficient customers for its products and services, adverse changes in labor matters, including workforce levels, labor negotiations, employee benefit costs, our ability to control other operating costs, disruption of our supplier's provisioning of critical products or services, the actions of activist shareholders, changes in Company's relationships with large customers, unforeseen changes in public policies, regulatory changes, our internal control over financial reporting, and changes in accounting standards or policies, which could affect reported financial results. For further information regarding risks and uncertainties associated with the Company's business, please refer to the Company's SEC filings, including, but not limited to, the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our annual report on Form 10-K and quarterly reports on Form 10-Q. Copies of the Company's SEC filings may be obtained by contacting its investor relations department at (907) 564-7556 or by visiting its investor relations website at www.alsk.com.

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.

March 10, 2020

Alaska Communications Systems Group, Inc.

By: /s/ Leonard A. Steinberg

Name: Leonard A. Steinberg

Title: Corporate Secretary

Alaska Communications Declares One-time Dividend of \$0.09 Per Share

ANCHORAGE, Alaska--(BUSINESS WIRE)--March 10, 2020--The Board of Directors of Alaska Communications Systems Group, Inc. (the "Company") (NASDAQ:ALSK) today announced the Board of Directors declared a one-time cash dividend of \$0.09 per share, or approximately \$5 million. This dividend will be paid June 18, 2020 to shareholders of record as of April 20, 2020.

Alaska Communications Chairman David W. Karp said, "We are encouraged by the Company's strong performance over the past several years and management's ability to drive business and wholesale revenue growth. The board is cognizant of balancing the Company's capital needs and shareholder value. With our strong Adjusted Free Cash Flow performance for 2019, the board is pleased to issue a one-time dividend and is confident that management will continue to deliver long-term growth."

The board emphasized that this is a one-time dividend, and there are no immediate plans to reinstate a quarterly dividend. Although the Company anticipates its financial performance will continue to improve going forward, the amount and timing of dividends, if any, remain subject to the discretion of the Company's board of directors and will depend upon a number of factors, including future earnings, financial condition, liquidity and capital requirements of the Company, conditions specified under the Company's credit agreements and other factors deemed relevant by the board of directors.

About Alaska Communications

Alaska Communications (NASDAQ: ALSK) is a leading provider of advanced broadband and managed IT services for businesses and consumers in Alaska. The company operates a highly reliable, advanced statewide data and voice network with the latest technology and the most diverse undersea fiber optic system connecting Alaska to the contiguous U.S. For more information, visit <http://www.alaskacommunications.com> or <http://www.alsk.com>.

Contacts

Alaska Communications Systems Group, Inc.

Media Contact:

Heather Cavanaugh, 907-564-7722

or

Investor Contact:

Tiffany Smith, 907-564-7556

investors@acsalaska.com