

**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**

**February 4, 2019
Date of Report
(Date of earliest event reported)**

SYNCHRONY FINANCIAL
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36560
(Commission
File Number)

51-0483352
(I.R.S. Employer
Identification No.)

777 Long Ridge Road, Stamford, Connecticut
(Address of principal executive offices)

(203) 585-2400
(Registrant's telephone number, including area code)
N/A

(Former name or former address, if changed since last report)

06902
(Zip Code)

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))

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.

(d) Effective February 1, 2019, the board of directors (the "Board") of Synchrony Financial (the "Company"), based on the recommendations of its Nominating and Corporate Governance Committee, elected Ellen M. Zane as a director of the Company. Ms. Zane has served as a non-voting observer to the Board since October 2018. As a Board observer, Ms. Zane received \$50,000 in cash and was reimbursed for her reasonable travel and other expenses in accordance with the Company's expense reimbursement policy.

In addition, the Board, based on the recommendations of its Nominating and Corporate Governance Committee, approved the appointment of Ms. Zane as a member of the Audit Committee.

Ms. Zane will participate in the same compensation program as each of the Company's other independent, non-management directors. Under the program, Ms. Zane will receive annual compensation of \$210,000, of which \$75,000 will be paid in cash and \$135,000 will be paid in Company restricted stock units. Separately, for each Board committee meeting attended, Ms. Zane will receive \$2,000 in cash.

In connection with joining the Board, Ms. Zane entered into the Company's standard form of indemnification agreement. The indemnification agreement provides Ms. Zane with contractual rights to indemnification and expense advancement rights under the Company's bylaws, as well as contractual rights to additional indemnification as provided in the indemnification agreement. The form of indemnification agreement was previously filed with the Securities and Exchange Commission on August 1, 2014 as Exhibit 10.89 of Amendment No. 1 to the Company's Registration Statement on Form S-1 (333-197244).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being furnished as part of this report:

<u>Number</u>	<u>Description</u>
99.1	Press Release dated February 4, 2019

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.

SYNCHRONY FINANCIAL

Date: February 4, 2019

By: /s/ Jonathan Mothner
Name: Jonathan Mothner
Title: Executive Vice President, General Counsel and Secretary

EXHIBIT INDEX

Number

Description

[99.1](#)

[Press Release dated February 4, 2019](#)



FOR IMMEDIATE RELEASE

SYNCHRONY NAMES ELLEN ZANE TO BOARD OF DIRECTORS

Appointment adds additional expertise in healthcare and data; further deepens board diversity

February 4, 2019- STAMFORD, CT - Synchrony (NYSE:[SYF](#)), a premier consumer financial services company, today announced Ellen Zane, former president and CEO of Tufts Medical Center and the Floating Hospital for Children, has been elected to Synchrony's board of directors, effective February 1, 2019.

"We are very pleased to have Ellen join our board and look forward to her contributions. Synchrony believes an investment in diverse leaders is crucial to our success and we are focused on driving diversity from the board all the way to our call centers," said Margaret Keane, president and CEO, Synchrony. "Ellen is an accomplished health, wellness and data leader - she understands the opportunity we have to further differentiate our business. Ellen's insights will be invaluable to Synchrony and to our partners in this digital commerce environment."

Zane is a nationally renowned healthcare leader with more than three decades of experience. Zane was the first female to lead Tufts Medical Center in its 222-year history. She has held various positions in business and medicine, including the network president for Partners HealthCare System, Inc. and CEO at Quincy Hospital, and has served on the boards of directors of multiple public and private companies.

"I am honored to join Synchrony as a director - the company is driving change in the finance industry through seamless payments and consumer experiences," said Zane. "I look forward to bringing my expertise in healthcare to intersect with payments and further improve shareholder value."

Zane's healthcare experience is key as Synchrony continues to execute on its strategy to further grow its CareCredit platform and diversify into new healthcare markets and offerings.

Synchrony's commitment to diversity starts at the top with the board of directors which includes a broad range of diversity of gender, race and thought. Zane is the third female director added to the board in four years.

With the appointment of Zane, Synchrony's board consists of ten members including: Paget Alves, former Chief Sales Officer of Sprint Corporation; Arthur Coviello, Jr., former Executive Vice President of EMC Corporation, and Executive Chairman, RSA Security, Inc.; William Graylin, Chairman of OV Loop, Inc.; Roy Guthrie, former CEO of Renovate America , and former EVP and CFO of Discover Financial Services Inc.; Richard Hartnack, former Vice Chairman and Head, consumer and small business banking of U.S. Bancorp; Margaret Keane, President and CEO, Synchrony; Jeffrey Naylor, former Senior EVP and CAO of the TJX Companies, Inc.; Laurel Richie, former President of the Women's National Basketball Association LLC; Olympia Snowe, Chairman and CEO of Olympia Snowe, LLC, and former U.S. Senator from 1995-2013 and member of the U.S. House of Representatives from 1979-1995.

About Synchrony

Synchrony (NYSE:[SYF](#)), is a premier consumer financial services company delivering customized financing programs across key industries including retail, health, auto, travel and home, along with award-winning consumer banking products. With more than \$140 billion in sales financed and 80.3 million active accounts, Synchrony brings deep industry expertise, actionable data insights, innovative solutions and differentiated digital experiences to improve the success of every business we serve and the quality of each life we touch. More information can be found at www.synchrony.com and through Twitter: @Synchrony.

Media Contact for Synchrony

India Kessler
Synchrony
203-585-2136
india.kessler@syf.com