

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 22, 2020

Intelsat S.A.

(Exact Name Of Registrant As Specified In Its Charter)

Grand Duchy of Luxembourg
(State or other jurisdiction
of incorporation)

001-35878
(Commission
File Number)

98-1009418
(IRS Employer
Identification No.)

**4 rue Albert Borschette
Luxembourg
Grand Duchy of Luxembourg
L-1246**
(Address of principal executive offices)

+352 27-84-1600
(Registrant's telephone number, including area 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 (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	Ticker symbol(s)	Name of each exchange on which registered
Common Shares, nominal value \$0.01 per share	INTEQ(1)	OTC Pink Marketplace (1)

- (1) On May 20, 2020, the New York Stock Exchange filed a Form 25 with the Securities and Exchange Commission to delist the common stock, \$0.01 par value (the "Common Stock"), of Intelsat S.A. (the "Registrant") from the New York Stock Exchange. The delisting will become effective 10 days after the filing date of the Form 25. The deregistration of the Common Stock under Section 12(b) of the Act will become effective 90 days after the filing date of the Form 25, at which point the Common Stock will be deemed registered under Section 12(g) of the Act. The Registrant's Common Stock began trading on the OTC Pink Marketplace on May 19, 2020 under the symbol "INTEQ."

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.

As previously disclosed, on May 13, 2020, Intelsat S.A. (the “Company”) and certain of its subsidiaries (such subsidiaries, each a “Debtor,” and together with the Company, the “Debtors”) commenced voluntary cases (the “Chapter 11 Cases”) under Chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Court”). In connection with the foregoing and prior to the filing of the Chapter 11 Cases, on May 13, 2020, Intelsat Jackson Holdings S.A. (“Jackson”) entered into that certain \$1 billion Debtor-in-Possession Term Loan Facility Commitment Letter, dated as of May 13, 2020, pursuant to which certain prepetition secured holders (the “Prepetition Secured Holders”) of the senior secured term loans (the “Prepetition Term Loans”), pursuant to the Credit Agreement, dated as of January 12, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time), by and among Jackson, as borrower, Intelsat Connect Finance S.A., as holdings and successor to Intelsat (Luxembourg) S.A., the lenders party thereto from time to time, Bank of America, N.A., as administrative agent (“Bank of America”), and the other agent parties party thereto, agreed to backstop a non-amortizing multiple draw super-priority senior secured debtor in possession term loan facility in an aggregate principal amount of \$1 billion (the “DIP Facility”).

In connection with the above-referenced DIP Facility, Jackson has established 5:00 p.m., Eastern Time, on May 21, 2020 as the record date to determine (1) those lenders of the Prepetition Term Loans, (2) those beneficial holders of the 9.50% Senior Secured Notes due 2022, issued pursuant to the Indenture, dated as of June 30, 2016 (as amended, supplemented or otherwise modified from time to time), by and among Jackson, the guarantors party thereto and Wilmington Trust, National Association (“Wilmington Trust”), as trustee, and/or (3) those beneficial holders of the 8.00% Senior Secured Notes due 2024, issued pursuant to the Indenture, dated as of March 29, 2016 (as amended, supplemented or otherwise modified from time to time), by and among Jackson, the guarantors party thereto and Wilmington Trust, as trustee, that are entitled to participate in the proposed syndication of the DIP Facility (the “Record Holders”). Jackson will seek to complete the proposed syndication of the DIP Facility from the Record Holders with materials being sent through The Depository Trust & Clearing Corporation.

Additional Information on the Chapter 11 Cases and the DIP Facility

The Chapter 11 Cases are being jointly administered under the caption *In re: Intelsat S.A., et al.*, Case No. 20-32299 (KLP). Court filings and information about the Chapter 11 Cases, including the DIP Facility, can be found at a website maintained by the Company’s claim agent Stretto at <https://cases.stretto.com/intelsat>, by calling 855-489-1434 (toll-free), or by sending an email to intelsatinquries@stretto.com. The documents and other information available via website or elsewhere are not part of this Current Report on Form 8-K and shall not be deemed incorporated herein.

The information in this Current Report on Form 8-K is being furnished under Item 7.01 and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of such section, nor shall it be deemed incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

Cautionary Note Regarding the Company’s Common Stock

The Company cautions that trading in the Company’s securities during the pendency of the Chapter 11 Cases is highly speculative and poses substantial risks. Trading prices for the Company’s securities may bear little or no relationship to the actual recovery, if any, by holders of the Company’s securities in the Chapter 11 Cases. The Company expects that holders of shares of the Company’s common stock could experience a significant or complete loss on their investment, depending on the outcome of the Chapter 11 Cases.

Forward-Looking Statements

This Current Report on Form 8-K contains “forward-looking statements” related to future events. Forward-looking statements contain words such as “expect,” “anticipate,” “could,” “should,” “intend,” “plan,” “believe,” “seek,” “see,” “may,” “will,” “would,” or “target.” Forward-looking statements are based on management’s current expectations, beliefs, assumptions and estimates and may include, for example, statements regarding the Chapter 11 Cases, the Company’s DIP Facility, the Company’s ability to consummate and complete a plan of reorganization and its ability to continue operating in the ordinary course while the Chapter 11 Cases are pending. These statements are subject to significant risks, uncertainties, and assumptions that are difficult to predict and could cause actual results to differ materially and adversely from those expressed or implied in the forward-looking statements, including risks and uncertainties regarding the Company’s ability to

successfully complete a restructuring under Chapter 11, including: consummation of a plan of reorganization; potential adverse effects of the Chapter 11 Cases on the Company's liquidity and results of operations; the Company's ability to obtain timely approval by the Bankruptcy Court with respect to the motions filed in the Chapter 11 Cases; objections to the Company's recapitalization process, DIP Facility, or other pleadings filed that could protract the Chapter 11 Cases; employee attrition and the Company's ability to retain senior management and other key personnel due to the distractions and uncertainties posed by the Chapter 11 Cases; the Bankruptcy Court's approval of the Debtors' proposed DIP Facility; the Company's ability to comply with the conditions and restrictions imposed by the terms and conditions of the DIP Facility and other financing arrangements and the risk that these conditions may not be satisfied for various reasons, including for reasons outside of the Company's control; the Company's ability to maintain relationships with suppliers, customers, employees and other third parties and regulatory authorities as a result of the Chapter 11 Cases; the effects of the Chapter 11 Cases on the Company and on the interests of various constituents, including holders of the Company's common stock; the Bankruptcy Court's rulings in the Chapter 11 Cases, including the approvals of the terms and conditions of any plan of reorganization, and the outcome of the Chapter 11 Cases generally; the length of time that the Company will operate under Chapter 11 protection and the continued availability of operating capital during the pendency of the Chapter 11 Cases; risks associated with third party motions in the Chapter 11 Cases, which may interfere with the Company's ability to consummate a plan of reorganization or an alternative restructuring; increased administrative and legal costs related to the Chapter 11 process; potential delays in the Chapter 11 process due to the effects of the COVID-19 virus; interference with the Company's ability to interact with its regulators, including the U.S. Federal Communications Commission (the "FCC") and compliance with FCC orders; and other litigation and inherent risks involved in a bankruptcy process.

Forward-looking statements are also subject to the risk factors and cautionary language described from time to time in the reports the Company files with the Securities and Exchange Commission, including those in the Company's most recent Annual Report on Form 10-K and any updates thereto in the Company's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. These risks and uncertainties may cause actual future results to be materially different than those expressed in such forward-looking statements. The Company has no obligation to update or revise these forward-looking statements and does not undertake to do so.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

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.

INTELSAT S.A.

Date: May 22, 2020

By: /s/ Michelle Bryan

Name: Michelle Bryan

Title: Executive Vice President, General Counsel,
Chief Administrative Officer and Secretary