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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 21, 2020**

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**GOGO INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of incorporation)

**001-35975**  
(Commission File Number)

**27-1650905**  
(IRS Employer Identification No.)

**111 North Canal St., Suite 1500**  
**Chicago, IL**  
(Address of principal executive offices)

**60606**  
(Zip Code)

**Registrant's telephone number, including area code: 312-517-5000**

**Not Applicable**

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

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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:

<u>Title of Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common stock, par value \$0.0001 per share	GOGO	NASDAQ Global Select Market

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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.

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**Item 7.01 REGULATION FD DISCLOSURE.**

On April 21, 2020, Gogo Inc. issued a press release announcing certain cost-cutting personnel actions taken in response to the COVID-19-related decline in airline traffic. A copy of the press release is attached hereto as Exhibit 99.1.

**Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release dated April 21, 2020</a>

**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.

GOGO INC.

By: /s/ Marguerite M. Elias  
Marguerite M. Elias  
Executive Vice President, General Counsel and Secretary

Date: April 21, 2020



## Press Release

*For Immediate Release*

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### **Gogo Announces Personnel Actions in Response to COVID-19-Related Decline in Airline Traffic**

**CHICAGO – April 21, 2020** – Gogo (NASDAQ: GOGO) today announced that effective May 4, it will furlough approximately 60% of its workforce and reduce compensation for most other employees as part of a broad-based cost reduction plan due to the impact of COVID-19.

The furloughs will impact more than 600 employees across all three of Gogo's business segments. The time and duration of those furloughs will vary based on workload in individual departments.

Salary reductions will begin at 30% for the CEO, then 20% for the executive leadership team, and feather down from there. In addition, Gogo's Board of Directors has agreed to reduce their compensation by 30%. Certain types of employees, such as hourly workers, will not have their compensation reduced.

Approximately 60% of Gogo's revenue comes from its two commercial airline segments. Passenger traffic on commercial airlines using Gogo's service has declined 95% this month compared to the prior year, resulting in a projected 60-70% reduction in sales for the month of April.

The remaining 40% of Gogo's revenue comes from its business aviation segment which has seen a sharp decrease in flight activity. Additionally, since many business aircraft are flying less frequently, there has been an increase in requests for one-month account suspensions and a dramatic decrease in new plan activations for the month of April.

"The health and safety of our employees and customers is our first and most important priority, but the long-term health of our business is also a critical focus area," said Oakleigh Thorne, president and CEO of Gogo. "In March, we announced 16 levers that we can employ to dramatically lower our costs in order to ensure our long-term viability, and we believe we are implementing the appropriate measures to accomplish that goal."

In addition to personnel actions, the Gogo 16-lever plan includes, among other actions, renegotiating terms with suppliers, delaying aircraft equipment installations, deferring purchases of capital equipment, reducing marketing and travel expenses and eliminating non-essential spend.

"We established best- and worst- case scenarios and action plans against the 16 levers based on market conditions against those scenarios," Thorne said. "Based on where the market is today, we believe these personnel actions are necessary, and if conditions worsen, we have additional levers to pull if needed."

Gogo also announced today that it has applied for an \$81 million grant and a \$150 million loan under the recently enacted CARES Act. If Gogo receives government assistance, it will modify the personnel actions announced today to comply with the terms of that assistance.

Prior to today's announcement, Gogo has already implemented several cost-cutting measures related to personnel, including a hiring freeze, suspension of 2020 merit salary increases, and deferral of the CEO's 2019 bonus.

Gogo had \$216 million cash on hand as of the close of business on April 20, 2020, including \$22 million drawn under its revolving credit facility.

Gogo intends to provide an update on its response to the pandemic and share further details on the steps it is taking to strengthen its financial position when it hosts its first quarter 2020 earnings conference call.

"The impact of COVID-19 on air travel, and a challenging economy in general, mean we have to make tough decisions, including implementing these essential cost reductions," said Thorne. "I am proud of our Gogo employees, who have risen to the challenge to ensure that our business continues to operate smoothly and effectively during this difficult time."

### **About Gogo**

Gogo is the Inflight Internet Company. We are the leading global provider of broadband connectivity products and services for aviation. We design and source innovative network solutions that connect aircraft to the Internet and develop software and platforms that enable customizable solutions for and by our aviation partners. Once connected, we provide industry leading reliability around the world. Our mission is to help aviation go farther by making planes fly smarter, so our aviation partners perform better, and their passengers travel happier.

You can find Gogo's products and services on thousands of aircraft operated by the leading global commercial airlines and thousands of private aircraft, including those of the largest fractional ownership operators. Gogo is headquartered in Chicago with additional facilities in Broomfield, Colo., and locations across the globe. Connect with us at [gogoair.com](http://gogoair.com) or [business.gogoair.com](http://business.gogoair.com).

### **Cautionary Note Regarding Forward-Looking Statements**

Certain disclosures in this press release include "forward-looking statements" that are based on management's beliefs and assumptions and on information currently available to management. Most forward-looking statements contain words that identify them as forward-looking, such as "anticipates," "believes," "continues," "could," "seeks," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would" or similar expressions and the negatives of those terms that relate to future events. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release, and Gogo undertakes no obligation to update or revise publicly any such forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements are based on estimates and assumptions by Gogo's management that, although Gogo believes them to be reasonable, are inherently uncertain. Important factors that could cause actual results, developments and business decisions to differ materially from these forward-looking statements include developments in the COVID-19 pandemic and the resulting impact on Gogo's business, operations and financial condition and the other uncertainties described under the heading "Risk Factors" in Gogo's Annual Report on Form 10-K filed with the SEC on March 13, 2020.