

TRAVELPORT LTD

FORM 8-K

(Current report filing)

Filed 02/10/14 for the Period Ending 02/04/14

Address	300 GALLERIA PARKWAY NW ATLANTA, GA 30339
Telephone	7705637400
CIK	0001386355
SIC Code	4700 - Transportation services
Fiscal Year	12/31

**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) February 10, 2014 (February 4, 2014)

Travelport Limited
(Exact name of Registrant as specified in its charter)

Bermuda
(State or other jurisdiction
of incorporation)

333-141714
(Commission File No.)

98-0505100
(I.R.S. Employer
Identification Number)

300 Galleria Parkway
Atlanta, GA 30339
(Address of principal executive office)

Registrant's telephone number, including area code (770) 563-7400

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:

- 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))
-
-

Item 1.01 Entry into a Material Definitive Agreement.

On February 4, 2014, Travelport, LP and Travelport Global Distribution Systems B.V. (together, the “Company”), indirect wholly owned subsidiaries of Travelport Limited, proactively entered into a new Subscriber Services Agreement (the “Subscriber Services Agreement”) with Orbitz Worldwide, Inc. (“Orbitz Worldwide”), under which Orbitz Worldwide will use, and Travelport will provide, global distribution system (“GDS”) services in the USA and other countries, subject to specified terms and conditions. This Subscriber Services Agreement replaces Orbitz Worldwide’s existing agreement with Travelport for GDS services and provides Orbitz Worldwide with some wider flexibility than existed to use alternative GDS providers in addition to the Travelport GDS beginning in 2015. The new Subscriber Services Agreement expires on December 31, 2018. Travelport will pay Orbitz Worldwide incremental benefits in 2014 and further enhanced fees in later years for each air, car and hotel segment Orbitz Worldwide books through the Travelport GDS or through Travelport’s universal application programming interface. In certain cases, Orbitz Worldwide will pay a content access fee to Travelport to book a segment on a specific airline.

In exchange for the enhanced payments, Orbitz Worldwide agrees under the Subscriber Services Agreement to generate a minimum specified book of business through the Travelport GDS. If Orbitz Worldwide fails to generate the minimum specified book of business through the Travelport GDS, Orbitz Worldwide will have to pay Travelport a shortfall payment. In certain circumstances, shortfall payments may not apply.

The Subscriber Services Agreement provides Orbitz Worldwide with service levels for GDS availability and related metrics. In certain cases, there is a financial penalty if Travelport fails to meet its commitments under the service levels.

Due to the increase in payments payable to Orbitz Worldwide under the Subscriber Services Agreement in 2014, we expect a negative impact on our 2014 cash flow attributable to this agreement, and no impact to our 2014 Adjusted EBITDA. From 2015 onwards, the combination of increased payments and greater flexibility for Orbitz Worldwide will have a greater impact on both our earnings and cash flow. We expect, however, growth in other areas of our business to largely mitigate such negative impact on our financial results.

A copy of the press release, dated February 10, 2014, relating to the Subscriber Services Agreement is attached hereto as Exhibit 99.1 and is incorporated by reference herein. The Subscriber Services Agreement will be filed as an exhibit to our Quarterly Report on Form 10-Q to be filed with the Securities and Exchange Commission for the quarter ending March 31, 2014.

Item 1.02 Termination of Material Definitive Agreement.

The information required by Item 1.02 is contained in Item 1.01 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed as part of this report:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 10, 2014.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TRAVELPORT LIMITED

By: /s/ Rochelle J. Boas
Rochelle J. Boas
Senior Vice President and Assistant Secretary

Date: February 10, 2014

TRAVELPORT LIMITED
CURRENT REPORT ON FORM 8-K
Report Dated February 10, 2014 (February 4, 2014)

EXHIBIT INDEX

99.1 Press Release dated February 10, 2014.



NEWS RELEASE

**Orbitz Worldwide and Travelport
Sign New Long Term GDS Agreement**

ATLANTA, Feb. 10, 2014 — Travelport, a leading distribution services and e-commerce provider for the global travel industry, today announces a new long term GDS agreement with leading online travel agency, Orbitz Worldwide Inc. (NYSE: OWW). Orbitz operates numerous consumer travel brands including Orbitz.com, Cheaptickets.com, ebookers and HotelClub.com, and also provides managed on-line business travel to corporations through Orbitz For Business solutions. Terms of the agreement were not disclosed.

“Travelport technology has been the leading provider of airline, car rental and hotel fares, availability, booking and ticketing services to Orbitz since its launch in 2001,” said Kurt Ekert, Chief Commercial Officer, Travelport. “Under this new agreement, we have plans to work together to supplement this via an upgrade to Travelport’s latest API connectivity – Travelport Universal API – enabling Orbitz to progressively access and display to its customers the much wider range of travel content that Travelport can now provide through its direct connections to a wide variety of airlines. The wider range of travel content will include improved descriptive information on the airline products on offer, airline fares families, ancillary products (such as paid seats and other merchandising), as well as a much broader range of hotel content.”

“We have updated our agreement, which dates back to 2007, to meet the changing needs of Orbitz in its distribution landscape to the mutual benefit of both parties,” Ekert adds. “Orbitz has always used a combination of GDSs and other connectivity options and today’s agreement continues this flexibility. Orbitz will process the majority of its GDS segments on Travelport for 2014 and we expect to continue to be a significant GDS provider and technology partner to Orbitz thereafter.”

“Travelport has been an important partner for Orbitz and we are pleased that they will continue to play a key role in our technology and travel management needs through this multi-year agreement. As we work to keep our online sites the best places to buy travel, we will use Travelport’s new solutions for the changing airline marketplace,” said Chris Orton, Chief Operating Officer, Orbitz Worldwide.

~ENDS~

About Travelport

Travelport is a leading distribution services and e-commerce provider for the global travel industry.

With a presence in over 170 countries, approximately 3,500 employees and 2012 net revenue of more than \$2.0 billion, Travelport is comprised of the global distribution system (“GDS”) business, which includes the Galileo and Worldspan brands, its Airline IT Solutions business and a joint venture ownership of eNett.

Headquartered in Atlanta, Georgia, Travelport is a privately owned company.

Follow Travelport on Twitter at <http://twitter.com/Travelport>

Travelport media contacts:

Jill Brenner, Senior Director, Corporate Communications

Tel: +973 753 3110

Email: jill.brenner@travelport.com

Kate Aldridge, Senior Director, Corporate Communications

Tel: +44 7921 698757

Email: kate.aldridge@travelport.com

About Orbitz Worldwide

Orbitz Worldwide (NYSE:OWW) is a leading global online travel company using technology to transform the way consumers around the world plan and purchase travel. Orbitz Worldwide operates the consumer travel planning sites Orbitz (www.orbitz.com), ebookers (www.ebookers.com), HotelClub (www.hotelclub.com) and CheapTickets (www.cheaptickets.com). Also within the Orbitz Worldwide family, Orbitz Partner Network (www.orbitz.com/OPN) delivers private label travel technology solutions to a broad range of partners including some of the world’s largest airlines and travel agencies, and Orbitz for Business (www.orbitzforbusiness.com) delivers managed travel solutions for companies of all sizes. Orbitz Worldwide makes investor relations information available at investors.orbitz.com.