
**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): November 12, 2019

Uniti Group Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-36708
(Commission
File Number)

46-5230630
(IRS Employer
Identification No.)

**10802 Executive Center Drive
Benton Building Suite 300
Little Rock, Arkansas**
(Address of principal executive offices)

72211
(Zip Code)

Registrant's telephone number, including area code: (501) 850-0820

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(s)	Name of each exchange on which registered
Common Stock	UNIT	The NASDAQ Global Select Market

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

As previously disclosed, Uniti Group Inc. (the “Company”) has been engaged in mediation with Windstream Holdings, Inc. and its subsidiaries (collectively, “Windstream”) and certain of Windstream’s creditors. The mediation has not been terminated; however, the parties have not reached a resolution with respect to the issues and claims subject to the mediation. Therefore, the mediation has been suspended indefinitely by the mediator. In connection with the mediation, Windstream and Uniti entered into confidentiality agreements (the “Confidentiality Agreements”) with certain of Windstream’s creditors pursuant to which each of Windstream and Uniti shared certain confidential information and discussed potential resolutions of certain claims brought by Windstream against Uniti. Under the Confidentiality Agreements, Uniti and Windstream agreed to publicly disclose the material terms of the latest proposals to resolve claims pertaining to the Master Lease between Uniti and Windstream. Uniti is publicly disclosing a summary of the material terms of the latest proposals in accordance with the Confidentiality Agreements. A copy of such information is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1 104	Information Relating to the Windstream Mediation Dated November 12, 2019 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

Date: November 12, 2019

UNITI GROUP INC.

By: /s/ Daniel L. Heard
Name: Daniel L. Heard
Title: Executive Vice President - General
Counsel and Secretary

Uniti Proposal¹

Effective Date	<ul style="list-style-type: none"> January 1, 2020
Fiber Investment Commitment by UNITI²	<ul style="list-style-type: none"> Aggregate Amount: \$1,750mm through April 2030 Annual TCI Schedule: <ul style="list-style-type: none"> Years 1 – 10: \$175mm / year Cap Rate: 8.0% WIN Matching: None TCI Basket: No exclusions of any funded TCI commitments from lease payment calculation upon renewal in 2030
Rent Escalator	<ul style="list-style-type: none"> Rent escalator remains in place
Upfront Consideration	<ul style="list-style-type: none"> Cash: \$100mm Uniti Stock: None
Exclusion of UOWL CLEC Fiber Rent	<ul style="list-style-type: none"> Exclusion of Uniti-owned, Windstream-leased (“UOWL”) CLEC Fiber Rent: 2030 renewal rent will exclude the 1.3m fiber strands and the 0.3m fiber strands associated with UOWL CLEC dark fiber contracts
Asset Purchase Terms	<ul style="list-style-type: none"> Cash Consideration: \$150mm Contracts Sold to UNITI: <ul style="list-style-type: none"> \$21mm of dark fiber IRU EBITDA exclusively on Uniti owned/Windstream leased assets transferred to Uniti Windstream relinquishes its rights to access 1.3mm UOWL unlit fiber strands and the 0.3mm fiber strands associated with UOWL CLEC dark fiber contracts

¹ These terms were not endorsed by Uniti; hypothetical proposed terms prepared for discussion.

² Long-term fiber commitment to apply solely to replace ILEC legacy copper assets with advanced high-speed fiber broadband communications infrastructure capable of providing Internet access and other IP-based network technologies and services to households and businesses in Windstream’s rural service areas; commitments subject to project underwriting; commitments to be implemented on a market by market basis to completion.

Windstream and Second Lien Ad Hoc Group Proposal

<i>Summary of Settlement Terms</i>	
Effective Date	<ul style="list-style-type: none"> January 1, 2020
Cash Consideration	<ul style="list-style-type: none"> \$525mm
UNIT Common Equity Consideration	<ul style="list-style-type: none"> Shares equal to 19.99% of Uniti's current shares outstanding
Fiber TCI Commitment by Uniti	<ul style="list-style-type: none"> Uniti will fund up to an aggregate of \$1,750mm of fiber and fixed wireless tower tenant capital improvements ("TCI") through April 2030 based on the following commitment schedule <ul style="list-style-type: none"> Year 1: \$175mm; years 2-4: \$225mm / year; years 5-10: \$150mm / year Any unspent annual TCI commitments will be rolled over into a subsequent year and any unspent TCI commitments through April 2030 will be rolled over into the subsequent renewal period Windstream will pay to Uniti a 1.5% cap rate per year on the average annual cumulative balance of TCIs funded by Uniti¹ All investments in fiber assets, including tower investments² used to deploy fixed wireless, shall be eligible for fiber TCI funding
<i>Summary of Asset Purchase Terms</i>	
Cash Consideration	<ul style="list-style-type: none"> \$175mm
Contracts Sold to UNIT	<ul style="list-style-type: none"> Uniti acquires the following: <ul style="list-style-type: none"> \$21mm of dark fiber IRU EBITDA exclusively on Uniti owned/Windstream leased assets; and Access rights to 1.6mm Uniti-owned Windstream-leased fiber strand miles <ul style="list-style-type: none"> Consists of 1.3m unutilized fiber strand miles and 0.3m fiber strand miles associated with transferred CLEC dark fiber IRU contracts Uniti will pay Windstream \$250 annually per fiber route mile utilized by Uniti, in accordance with normal "Operating & Maintenance" relationships Windstream retains 12 fiber strands beyond what Windstream is utilizing today

¹ Such rate shall not be subject to any escalator.

² Exclusive of investments in electronics used to transmit or receive wireless signals.

MLA Structure	<ul style="list-style-type: none"> • Current MLA to be bifurcated into structurally similar but independent agreements governing the ILEC Facilities and the CLEC Facilities (the “ILEC Arrangement” and the “CLEC Arrangement”, respectively) <ul style="list-style-type: none"> • Certain CLEC copper assets shall be included in the ILEC Arrangement
CLEC Arrangement Structure	<ul style="list-style-type: none"> • <u>Windstream Maintenance Fee</u>: As noted above, Uniti will pay Windstream \$250 annually per fiber route mile utilized by Uniti, in accordance with normal “Operating & Maintenance” relationships • <u>Windstream Permitted Operations</u>: Windstream shall be permitted to operate in the same manner as it is currently operating concerning utilization of any CLEC fibers • <u>Uniti Permitted Operations</u>: Uniti shall be permitted to promote and sell dark fiber solutions so long as such promotion or sale does not occur within a Windstream incumbent local exchange territory
ILEC Competing Business	<ul style="list-style-type: none"> • Competition restrictions on Landlord within Windstream’s ILEC territories and / or adjoining territories remain • Language shall be modified to permit the sale of properties and IRU terms in ILEC territories subject to the satisfaction of conditions to be outlined in the ILEC Arrangement
Parties	<ul style="list-style-type: none"> • Windstream Services and its subsidiaries shall be added as tenants / guarantors
Covenants	<ul style="list-style-type: none"> • No financial or operational covenants except as outlined herein
Uniti Transfer / Securitization Rights	<ul style="list-style-type: none"> • The MLA shall be amended to remove all restrictions on Uniti’s transfer rights and other ability to monetize or encumber the MLA, except that Uniti shall not be permitted to transfer its interest to a Windstream Competitor³
Right of First Refusal on WIN Construction of Towers / Small Cells / Fiber Builds	<ul style="list-style-type: none"> • None
General	<ul style="list-style-type: none"> • Thresholds and other relevant provisions of the MLA shall be conformed to the bifurcation of the MLA into the ILEC and CLEC Arrangements and other foregoing terms • All terms of modified MLA must satisfy “true lease” analysis, including residual value / economic useful life requirements at end of relevant lease term, fair market value rent for renewal terms, etc.

³ As defined under the current MLA, section 2.1, at page 7.

Conditions Precedent

- The parties agree to mutual releases from any and all liability related to all legal claims and causes of action
 - The parties agree that Uniti has no consent rights over Windstream's business plan, including Windstream's network deployment strategies
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