

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

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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): March 18, 2020

Allegiant Travel Company

(Exact name of registrant as specified in its charter)

Nevada

001-33166

20-4745737

(State or other jurisdiction of incorporation)

(Commission File Number)

(I.R.S. Employer Identification No.)

1201 North Town Center Drive  
Las Vegas, Nevada

89144

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (702) 851-7300

(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))

Indicate by check mark whether the registrant is an emerging growth company as in Rule 405 of the Securities Act of 1933 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 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**

On March 18, 2020, Allegiant Travel Company (the “Company”) issued the press release filed as Exhibit 99.1 indicating strategic measures being implemented by the Company to deal with the business disruptions caused by the Covid-19 pandemic.

Forward-Looking Statements: Under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, statements in the press release that are not historical facts are forward-looking statements. These forward-looking statements are only estimates or predictions based on our management's beliefs and assumptions and on information currently available to our management. Forward-looking statements may include, among others, anticipated schedule changes, cost saving measures, future expenditures and other statements or comments about our future performance or strategic plans. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "believe," "expect," "anticipate," "intend," "plan," "estimate," "project", "hope" or similar expressions.

Forward-looking statements involve risks, uncertainties and assumptions. Actual results may differ materially from those expressed in the forward-looking statements. Important risk factors that could cause our results to differ materially from those expressed in the forward-looking statements generally may be found in our periodic reports and registration statements filed with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov). These risk factors include, without limitation, the severity and duration of business disruption caused by the pandemic among other disclosed risks which may impact our ability to conserve cash during the period of disruption.

**Section 9 Financial Statements and Exhibits**

**Item 9.01 Financial Statements and Exhibits**

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Document</u>
<a href="#">99.1</a>	<a href="#">Press Release dated March 18, 2020.</a>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Allegiant Travel Company has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 19, 2020

ALLEGIANT TRAVEL COMPANY

By: /s/ Gregory Anderson  
Name: Gregory Anderson  
Title: Chief Financial Officer

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description of Document</u>
<a href="#">99.1</a>	<a href="#">Press Release dated March 18, 2020.</a>

## Allegiant Announces Strategic Measures Due To Operational Impact Of COVID-19 Pandemic

### Plan Includes Suspending Construction of Florida Resort, Reducing Airline Capacity, Halting New Hiring

LAS VEGAS, March 18, 2020 /PRNewswire/ -- In light of continuing operational impacts of the Coronavirus Disease / COVID-19 pandemic, **Allegiant Travel Company** (NASDAQ: ALGT) today announced a slate of strategic measures aimed at strengthening the company's balance sheet, consolidating demand while continuing to provide service to customers, protecting health and safety, and enabling a solid foundation for the future.

"This is an unprecedented situation and our team has come together in extraordinary ways to ensure our customers can continue to fly with confidence, while taking steps to ensure the ongoing financial health of the company," said Maurice J. Gallagher, Jr., Allegiant chairman and CEO. "As a domestic airline with a unique business model serving primarily leisure travelers, we were better positioned than most to withstand the early impact of COVID-19 on travel. But this is a situation which is changing daily, and we are focused on taking proactive steps to protect the health and safety of our customers and team members, and to ensure our resilient company can continue to provide access to convenient, affordable nonstop travel."

In an effort to address reduced demand in leisure travel, Allegiant has already cut airline capacity by approximately 15 percent during April and May, a figure expected to grow to 30-35 percent with additional reductions to come. Flexible scheduling for seasonal peaks which is adjusted regularly to demand has been a core principal of Allegiant's business model, and allows the airline to decrease capacity quickly and inexpensively.

In an effort to limit prospective expenditures, the travel company will immediately cease activity on non-airline projects, including suspending construction of Sunseeker Resort Charlotte Harbor – its planned resort in southwest Florida – and the related renovation of Kingsway Country Club. Family entertainment centers operating in Warren, Michigan and Clearfield, Utah will also close until further notice. In addition to the preservation of liquidity, suspending these projects is necessary for social distancing to prevent community spread of COVID-19.

Allegiant has also placed an immediate moratorium on all non-essential capital expenditures and discretionary spending across the company, and instituted an immediate hiring freeze on all non-essential positions. Stock buyback and dividend activity will also be suspended, and avenues for additional borrowing will be explored. Allegiant Chairman and CEO Maurice J. Gallagher, Jr. and President John Redmond do not draw salary. Other officers of the company will take a 50 percent salary reduction.

"This set of initiatives could defer as much as \$300 million in planned cash outlay for 2020," said Greg Anderson, chief financial officer. "In addition, meaningful capacity cuts will help to preserve additional liquidity. The flexibility of our business model – particularly our low fixed cost structure – will go a long way to help navigate these uncertain times and put us in a strong position moving forward," he continued. "With these initiatives we believe we are well positioned to mitigate the impact to our sector of COVID-19, but we will continue to be proactive in our approach to mitigate both current and long-term effects, and to bring forward additional measures as needed."

#### Allegiant Travel Company

Las Vegas-based Allegiant (NASDAQ: ALGT) is an integrated travel company with an airline at its heart, focused on connecting customers with premier leisure experiences - from vacations to hometown family entertainment. Since 1999, Allegiant Air has linked travelers in small-to-medium cities to world-class vacation destinations with all-nonstop flights and industry-low average fares. Today, Allegiant serves more than 450 routes across the country, with base airfares less than half the cost of the average domestic roundtrip ticket. Allegiant's Sunseeker Resorts subsidiary is currently under construction with its inaugural resort property, Sunseeker Resort Charlotte Harbor in Southwest Florida - a unique waterside integrated resort like no other. And a growing group of Allegiant Nonstop family entertainment centers offer state-of-the art indoor games and attractions to thrill seekers of all ages. For more information, visit us at [Allegiant.com](http://Allegiant.com). Media information, including photos, is available at <http://gofly.us/iiFa303wrtF>

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