
**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): **July 29, 2014**

AMC ENTERTAINMENT HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-33892
(Commission File Number)

26-0303916
(I.R.S. Employer Identification
Number)

One AMC Way
11500 Ash Street, Leawood, KS 66211
(Address of Principal Executive Offices, including Zip Code)

(913) 213-2000
(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:

- 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))
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Item 2.02 Results of Operations and Financial Condition.

On July 30, 2014, AMC Entertainment Holdings, Inc. (the "Company") announced its financial results for the second quarter ended June 30, 2014. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01 Other Events.

On July 29, 2014, the board of directors of the Company declared a cash dividend in the amount of \$0.20 per share of Class A and Class B common stock, payable on September 15, 2014 to shareholders of record on September 5, 2014. A copy of the press release dated July 29, 2014 is furnished as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 99.1 Earnings press release dated July 30, 2014
- 99.2 Quarterly dividend press release dated July 29, 2014

The information furnished pursuant to Item 2.02 of this Current Report on Form 8-K, including the exhibit, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of our filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

SIGNATURES

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.

Date: July 30, 2014

By: /s/ Craig R. Ramsey
Craig R. Ramsey
Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

| Exhibit Number | Document Description |
|---------------------------|--|
| 99.1 | Earnings press release dated July 30, 2014. |
| 99.2 | Quarterly dividend press release dated July 29, 2014 |



AMC ENTERTAINMENT HOLDINGS, INC. ANNOUNCES SECOND QUARTER 2014 RESULTS

Leawood, Kan. — July 30, 2014 (BUSINESS WIRE) — AMC Entertainment Holdings, Inc. (“AMC” or “the Company”), one of the world’s leading theatrical exhibition companies and an industry leader in innovation and operational excellence, today reported results for the second quarter, which ended June 30, 2014.

Highlights for the quarter include the following:

- Total revenues were \$726.6 million compared to total revenues of \$762.7 million for the three months ended June 30, 2013.
- Admissions revenues were \$478.7 million compared to \$515.3 million for the quarter ended June 30, 2013. Average ticket price increased to \$9.55.
- Food and beverage revenues were \$211.6 million and food and beverage revenues per patron increased 4.5% to \$4.22, representing the highest in the history of the Company.
- Earnings from continuing operations were \$31.4 million compared to earnings of \$61.9 million for the three months ended June 30, 2013, and diluted earnings per share from continuing operations were \$0.32 compared to \$0.81 for the three months ended June 30, 2013.
- Adjusted EBITDA was \$131.8 million compared to \$134.7 million for the three months ended June 30, 2013(1).
- Net earnings were \$31.4 million compared to a net earnings of \$61.6 million for the three months ended June 30, 2013, and diluted net earnings per share were \$0.32 compared to \$0.81 for the three months ended June 30, 2013.

“In spite of some tough comparisons, we enter the second half of the year building momentum behind our continuing transformation of the AMC guest experience. Our five strategic action fronts continue to deliver innovation, additional revenue opportunities, improved profit flow-through and better-than-industry results,” said Gerry Lopez, AMC president and chief executive officer. “Our vision for the circuit is working and is long-term, and we’re keeping our focus on it.”

“Our comfort and convenience, and enhanced food and beverage initiatives drive significant benefits for our guests and the Company, and are helping us outperform our peers. One of the newest, best examples is open source internet ticketing. After rolling out our own ticketing engine in April, tickets to an AMC theatre are now both easier to get and available in more places on the web than any of our competitors’. So far, we’ve seen a 45 percent increase in online ticket revenues this year, and have sold approximately 13 million online tickets this year.”

(1) (Reconciliations of non-GAAP financial measures are provided in the financial schedules accompanying this press release.)

Conference Call / Webcast Information

The Company will host a conference call via live webcast for investors and other interested parties beginning at 5 p.m. Eastern Time today. Participants may access the live webcast by visiting the Company’s investor relations website at investor.amctheatres.com. The call also can be accessed by dialing (877) 407-3982, or (201) 493-6780 for international participants.

The replay of the call will be available from approximately 8 p.m. Eastern Time today through midnight Eastern Time on August 13, 2014. To access the replay, the domestic dial-in number is (877) 870-5176, the international dial-in number is (858) 384-5517, and the passcode is 13585928. The archive of the webcast will be available on the Company’s website for a limited time.

About AMC Entertainment Holdings, Inc.

AMC (NYSE: AMC) is the guest experience leader with 342 locations and 4,968 screens located primarily in the United States. AMC has propelled innovation in the theatrical exhibition industry and continues today by delivering more comfort and convenience, enhanced food & beverage, greater engagement and loyalty, premium sight & sound, and targeted programming. AMC operates the most productive theatres in the country’s top markets, including No. 1 market share in the top three markets (NY, LA, Chicago). www.amctheatres.com

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “forecast,” “estimate,” “project,” “intend,” “expect,” “should,” “believe,” “continue,” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements are based on information available at the time those statements are made and/or management’s good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, decreased supply, quality and performance of, and delays in our access to, motion pictures; risks relating to our significant indebtedness; our ability to utilize net operating loss carry forwards to reduce future tax liability; increased competition in the geographic areas in which we operate and from alternative film delivery methods and other forms of entertainment; the impact of shorter theatrical exclusive release windows; the impact of governmental regulation, including anti-trust review of our acquisition opportunities; and unexpected delays and costs related to our optimization of our theatre circuit.

Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. For a detailed discussion of these risks and uncertainties, see the section entitled “Risk Factors” in our Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 4, 2014, and our other public filings. The Company does not intend, and undertakes no duty, to update this information to reflect future events or circumstances, except as required by applicable law.

| | 2014 | 2013 |
|---|------------|------------|
| Cash and equivalents | \$ 235,305 | \$ 546,454 |
| Corporate borrowings | 1,799,350 | 2,078,811 |
| Other long-term liabilities | 387,049 | 370,946 |
| Capital and financing lease obligations | 112,811 | 116,199 |
| Stockholders' equity | 1,524,429 | 1,507,470 |
| Total assets | 4,709,696 | 5,046,724 |

Other Data:

(in thousands, except operating data)
(unaudited)

| | Quarter Ended June 30, | | Two Quarters Ended June 30, | |
|--|---------------------------|-----------|--------------------------------|------------|
| | 2014 | 2013 | 2014 | 2013 |
| Net cash provided by operating activities | \$ 107,823 | \$ 97,622 | \$ 106,248 | \$ 133,504 |
| Capital expenditures | (59,609) | (65,345) | (115,208) | (104,695) |
| Screen additions | 12 | — | 12 | — |
| Screen acquisitions | 11 | 18 | 12 | 25 |
| Screen dispositions | 13 | 12 | 26 | 29 |
| Construction openings (closures), net | 13 | (10) | (6) | (47) |
| Average screens-continuing operations | 4,878 | 4,837 | 4,865 | 4,855 |
| Number of screens operated | | | 4,968 | 4,937 |
| Number of theatres operated | | | 342 | 343 |
| Screens per theatre | | | 14.5 | 14.4 |
| Attendance (in thousands) -continuing operations | 50,139 | 54,312 | 94,964 | 96,977 |

Reconciliation of Adjusted EBITDA:

(dollars in thousands)
(unaudited)

| | Quarter Ended June 30, | | Two Quarters Ended June 30, | |
|---|---------------------------|-------------------|--------------------------------|-------------------|
| | 2014 | 2013 | 2014 | 2013 |
| Earnings from continuing operations | \$ 31,414 | \$ 61,858 | \$ 26,572 | \$ 46,621 |
| Plus: | | | | |
| Income tax provision | 20,090 | 4,330 | 16,990 | 7,430 |
| Interest expense | 30,475 | 34,947 | 62,658 | 70,791 |
| Depreciation and amortization | 51,750 | 50,370 | 106,527 | 98,832 |
| Certain operating expenses (2) | 7,982 | 3,216 | 14,138 | 6,354 |
| Equity in earnings of non-consolidated entities | (9,597) | (23,274) | (4,213) | (23,820) |
| Cash distributions from non-consolidated entities | 1,793 | 2,528 | 18,618 | 12,579 |
| Investment expense (income) | 172 | 282 | (7,685) | (3,337) |
| Other income (3) | (4,157) | (240) | (8,386) | (240) |
| General and administrative expense-unallocated: | | | | |
| Merger, acquisition and transaction costs | 572 | 706 | 934 | 1,653 |
| Stock-based compensation expense (4) | 1,311 | — | 7,668 | — |
| Adjusted EBITDA (1) | <u>\$ 131,805</u> | <u>\$ 134,723</u> | <u>\$ 233,821</u> | <u>\$ 216,863</u> |

(1) We present Adjusted EBITDA as a supplemental measure of our performance that is commonly used in our industry. We define Adjusted EBITDA as earnings (loss) from continuing operations plus (i) income tax provision (benefit), (ii) interest expense and (iii) depreciation and amortization, as further adjusted to eliminate the impact of certain items that we do not consider indicative of our ongoing operating performance and to include any cash distributions of earnings from our equity method investees. These further adjustments are itemized above. You are encouraged to evaluate these adjustments and the reasons we consider them appropriate for supplemental analysis. In evaluating Adjusted EBITDA, you should be aware that in the future we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of Adjusted EBITDA should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. Adjusted EBITDA is a non-GAAP financial measure commonly used in our industry and should not be construed as an alternative to net earnings (loss) as an indicator of operating performance or as an alternative to cash flow provided by operating activities as a measure of liquidity (as determined in accordance with U.S. GAAP). Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. We have included Adjusted EBITDA because we believe it provides management and investors with additional information to measure our performance and liquidity, estimate our value and evaluate our ability to service debt.

Adjusted EBITDA has important limitations as an analytical tool, and you should not consider it in isolation, or as a substitute for analysis of our results as reported under U.S. GAAP. For example, Adjusted EBITDA:

- does not reflect our capital expenditures, future requirements for capital expenditures or contractual commitments;
- does not reflect changes in, or cash requirements for, our working capital needs;
- does not reflect the significant interest expenses, or the cash requirements necessary to service interest or principal payments, on our debt;
- excludes income tax payments that represent a reduction in cash available to us; and
- does not reflect any cash requirements for the assets being depreciated and amortized that may have to be replaced in the future.

(2) Amounts represent preopening expense, theatre and other closure expense, deferred digital equipment rent expense, and disposition of assets and other gains included in operating expenses.

(3) Other income was due to net gains on extinguishment of indebtedness related to the cash tender offer and redemption of the Notes due 2019, partially offset by other expenses.

(4) Non-cash expense included in General and administrative: Other



AMC ENTERTAINMENT HOLDINGS, INC. ANNOUNCES QUARTERLY DIVIDEND OF \$0.20 PER SHARE

Leawood, Kan. (July 29, 2014) — AMC Entertainment Holdings, Inc. (“AMC” “AMC Theatres” or “the Company”), today announced that its Board of Directors has declared a dividend for the quarter ended June 30, 2014, of \$0.20 per share of Class A and Class B common stock, it’s second since the Company’s initial public offering. The dividend is payable in cash on September 15, 2014, to shareholders of record on September 5, 2014.

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Media Contacts - AMC Entertainment Holdings, Inc.:

Jessica Liddell
(203) 682-8200
Jessica.Liddell@icrinc.com

Investor Relations - AMC Entertainment Holdings, Inc.:

Dan Foley
(866) 248-3872
InvestorRelations@amctheatres.com
