

**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): August 24, 2023


T-MOBILE US, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

1-33409
(Commission
File Number)

20-0836269
(IRS Employer
Identification No.)

**12920 SE 38th Street
Bellevue, Washington**
(Address of principal executive offices)

98006-1350
(Zip Code)

Registrant's telephone number, including area code: (425) 378-4000

(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	Name of each exchange on which registered
Common Stock, \$0.00001 par value per share	TMUS	The NASDAQ Stock Market LLC

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 7.01. Regulation FD Disclosure

On August 24, 2023, T-Mobile US, Inc. announced to its employees that it is planning to reduce the size of its workforce by just under 7%. T-Mobile estimates that it will incur a pre-tax charge of approximately \$450 million in the third quarter of 2023 related to the workforce reduction. The Company reiterates the fiscal year 2023 guidance it previously issued.

A copy of the email from Mike Sievert, T-Mobile's President and Chief Executive Officer, to the company's employees is attached as Exhibit 99.1 to this Current Report on Form 8-K.

This Form 8-K contains forward-looking statements, which are any predictions, projections or other statements about future events based on current expectations and assumptions that are subject to risks and uncertainties, which are described in our filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and T-Mobile undertakes no duty to update any forward-looking statements to conform the statement to actual results or changes in the company's expectations.

The information contained in Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

99.1 [Employee email dated August 24, 2023](#)

104 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: August 24, 2023

T-MOBILE US, INC.

By: /s/ Peter Osvaldik

Peter Osvaldik

Executive Vice President and Chief Financial Officer

SUBJECT: Organizational News

Team –

I am reaching out today to share some important news that I wanted to be sure you heard directly from me. Starting this week, and over the next five weeks, we will be making changes to our organization that will result in the reduction of some positions at the company. These shifts will impact close to 5,000 positions, a little under 7% of our total employees in locations across the country, primarily in corporate and back-office, and some technology roles. The retail and consumer care experts who take care of our customers will not be impacted. After this process is complete, I do not envision any additional widespread company reductions again in the foreseeable future.

Impacted roles are primarily duplicative to other roles, or may be aligned to systems or processes that are changing, or may not fit with our current company priorities. Some areas of the business will be implementing more centralized models where they can improve efficiency and effectiveness and save costs. We're also taking opportunities to build bigger, broader people manager roles with deeper spans and fewer layers, to provide longer-term growth opportunities. At the same time, we'll also be decreasing our reliance and spend on external workers and resources.

I know this email will create uncertainty, but I believe transparency about what is happening, and how we're taking care of our impacted colleagues, is important. I also want to take this opportunity to explain a bit more about why we are making these shifts and share why I am optimistic about what's to come.

We've been able to celebrate tremendous successes together over the past decade, and right now, our company is at a pivotal crossroads. As the Un-carrier, we don't hesitate when customer demands change - we step up and meet those demands, every time. That's how we became successful. And today, thanks in part to the added competition we brought due to our merger and historic network build, those customer demands are higher than ever.

What it takes to attract and retain customers is materially more expensive than it was just a few quarters ago. We've been out-running this trend by accelerating merger synergies, and building our high-speed Internet business faster than expected, and out-performing in a few other areas. However, it is clear that doing everything we are doing and just doing it faster is not enough to deliver on these changing customer expectations going forward.

Today's changes are all about getting us efficiently focused on a finite set of winning strategies, so that we can continue to out-pace our competitors and have the financial capability to deliver a differentiated network and customer experience to a continually growing customer base, while simultaneously meeting our obligations to our shareholders.

In a company as successful as ours, the time to challenge the status quo and write the next chapter, is WHILE we are still successful. That's how we sustain it. Instead of just taking the model that we know and trying to run faster, we can take it to the next level. We know the work ahead of us will look different than the work behind us, and that means *how* we do the work needs to change, too. We need to move at the speed of technology, using data, AI and other tools, to deliver simplified digital experiences specifically curated for every customer.

In addition, I want this to be a better place to work for every employee going forward. We can be smarter, faster, and even better at competing, by streamlining our operating model and structure to reduce the complexity. You have my commitment that our organization will create more individual empowerment and faster decision-making over time. This is about re-prioritizing our work and doing it differently, NOT about foisting more work on fewer people. And, it is about optimizing every dollar, so it can be used to deliver a better network, a better value, and a better experience for our customers.

It is hard to part ways with our coworkers who will be impacted, and I want to let you know that our focus during this time of change is to do everything we can to treat each of them with as much care and support as possible. Our plan is to have all notifications complete by the end of September. This is a bit of a longer timeframe because we want to ensure we treat every one of our people with respect and personal support. We have zero intention of being a faceless – or heartless – company in a situation that is already difficult.

We will also provide competitive severance payments based on tenure, plus an additional 60 days minimum of transition leave, which includes pay and benefits, plus accelerated vesting of their next stock vest, continuation of tuition reimbursement benefits, career transition services, and a new T-Mobile alumni service discount good for life. Importantly, employees leaving us in good standing will have privileged access to T-Mobile hiring and recruiting for appropriate roles now and in the future, as we continue to build our organization in other areas.

This is a large change, and an unusual one for our company. We're tackling the tough decisions now, because I wanted to make sure that people working here are not wondering what's next, after this process concludes. As I mentioned at the top, because of this, we do not envision making additional large-scale reductions across the company again in the foreseeable future.

This is a company and team that looks around corners, that anticipates change and stays ahead of it. This is how we've become successful. We've always been willing to embrace rapid change in this industry, put customers first, and challenge the status quo where needed to make sure every customer has the best experience we can deliver, while also meeting our commitments to shareholders. Today's changes, while difficult, are being pursued so that we can continue that tradition and put the company on a stronger footing for years to come.

—Mike