

**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): **April 24, 2016**

**Symantec Corporation**  
(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-17781**  
(Commission  
File Number)

**77-0181864**  
(IRS Employer  
Identification No.)

**350 Ellis Street, Mountain View, CA**  
(Address of Principal Executive Offices)

**94043**  
(Zip Code)

Registrant's Telephone Number, Including Area Code

**(650) 527-8000**

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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 ( *see* General Instruction A.2. below):

- 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 April 28, 2016, Symantec Corporation (the “Company”) issued a press release announcing updated guidance outlook for the Company’s fiscal fourth quarter ended April 1, 2016. A copy of the press release is furnished as Exhibit 99.01 to this Current Report and is incorporated herein by reference.

The information in Item 2.02 of this Current Report, including Exhibit 99.01 hereto, shall not be deemed to be “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 or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 2.02 and in the accompanying Exhibit 99.01 shall not be incorporated by reference into any registration statement or other document filed with the Securities and Exchange Commission (the “SEC”) by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On April 28, 2016, the Company announced that it is initiating a Chief Executive Officer transition process as approved by the Company’s Board of Directors on April 24, 2016. Effective April 28, 2016, the Company’s President and Chief Executive Officer, Michael A. Brown, will serve as the Company’s Chief Executive Officer for a period ending not later than October 28, 2016 (the “Transition Date”) to facilitate an orderly transition of his duties and responsibilities through the Transition Date. Mr. Brown will also continue to serve on the Company’s Board of Directors through the Transition Date. In addition, beginning on April 28, 2016, Mr. Brown will step down from his role as the Company’s President and Dr. Ajei S. Gopal will begin serving as the Company’s interim President and Chief Operating Officer. The Company has commenced a search for a successor to Mr. Brown and will make an announcement when a successor has been appointed.

Dr. Gopal, age 54, has served as an Operating Partner at Silver Lake since April 2013. He served as Executive Vice President and Chief Technology Officer of the Company from February 2006 to July 2006 and as its Senior Vice President, Global Technology and Corporate Development from September 2004 to February 2006. Prior to joining Silver Lake, Dr. Gopal served as Senior Vice President and General Manager, Software Products at Hewlett-Packard Company from 2011 through April 2013. Before joining Hewlett-Packard Company, he served in various positions at CA Technologies, Inc. from 2006 to 2011, including most recently as Executive Vice President of the Technology and Development Group. Earlier, Dr. Gopal served as Chief Executive Officer and a member of the board of directors of ReefEdge Networks, a wireless LAN systems company he co-founded in 2000. Before that, he worked at IBM from 1991 to 2000, initially at IBM Research, and later in IBM’s Software Group. He began his career as a member of the technical staff at Bell Communications Research. Dr. Gopal currently serves on the board of directors of ANSYS Inc., an engineering software company. He holds a bachelor’s degree in engineering from the Indian Institute of Technology in Bombay and a doctorate degree in computer science from Cornell University.

Mr. Brown is entitled to receive certain cash severance and equity acceleration benefits for termination without cause as provided by the terms of his employment agreement, and pursuant to the terms of the Company’s existing compensatory arrangements, including its Performance Based Restricted Stock Unit Award Agreement. On April 28, 2016, the Company amended Mr. Brown’s employment agreement, dated September 24, 2014 (the “Employment Agreement”), to provide for the duties and responsibilities he will have as he transitions out of the role of Chief Executive Officer by the Transition Date. The amended Employment Agreement provides that the transition of Mr. Brown’s roles entitles him to the cash severance and equity acceleration benefits to which he would have been entitled under the Employment Agreement, prior to its amendment, had he been involuntarily terminated or resigned for Good Reason (as defined in the Employment Agreement), and ensures that he will be entitled to receive his existing compensation through the Transition Date, even if he terminates earlier.

There are no family relationships between Dr. Gopal and any director or executive officer of the Company, and Dr. Gopal has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K under the Exchange Act other than the investment by Silver Lake in the Company as described in the Company’s Current Report on Form 8-K filed with the SEC on March 7, 2016. Dr. Gopal is expected to receive cash compensation of \$200,000 per month in connection with his serving as interim President and Chief Operating Officer. On the effective date of his appointment, Dr. Gopal entered into the Company’s standard form of Indemnification Agreement which provides for indemnification of the indemnitee to the full extent allowed by Delaware law.

**Item 7.01 Regulation FD Disclosure.**

On April 28, 2016, the Company issued a press release concerning the Chief Executive Officer transition process described in this report. A copy of the press release is furnished herewith as Exhibit 99.02 and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d)

<b>Exhibit No.</b>	<b>Description</b>
99.01	Press Release announcing updated fiscal fourth quarter 2016 guidance outlook, dated April 28, 2016
99.02	Press Release announcing CEO transition plan, dated April 28, 2016

**SIGNATURE**

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: April 28, 2016

**Symantec Corporation**

By: /s/ THOMAS J. SEIFERT

**Thomas J. Seifert**

Executive Vice President and Chief Financial Officer

## Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.01	Press Release announcing updated fiscal fourth quarter 2016 guidance outlook, dated April 28, 2016
99.02	Press Release announcing CEO transition plan, dated April 28, 2016

FOR IMMEDIATE RELEASE

**Symantec Updates Fiscal Fourth Quarter 2016 Guidance**

MOUNTAIN VIEW, Calif. – April 28, 2016 – Symantec Corp. (NASDAQ: SYMC) today updated its fiscal fourth quarter guidance, ended April 1, 2016. Symantec will release actual results for the fiscal fourth quarter after the market closes on May 12, 2016.

Revenue is now expected to be \$873 million compared to previous guidance of \$885 to \$915 million. A shift in enterprise security customer buying preferences is resulting in less license revenue during the quarter and more revenue being deferred to future periods. This included a faster than expected shift within our product mix to subscription and ratable contract structures.

The Company expects fourth quarter non-GAAP operating margins and EPS of 25% and \$0.22, below its previous guidance of 26% to 28% and \$0.24-\$0.27. The shortfall is primarily a result of lower than expected revenue, partially offset by a favorable impact from our cost efficiency initiatives which have already begun across eight different work streams.

“The shift to more ratable revenue is consistent with our unified security strategy, as more customers are buying security offerings that require continuous protection and monitoring to remain up-to-date and protected against the latest threats,” said Michael A. Brown, CEO.

Fourth Quarter 2016 Guidance (Dollars in millions, except EPS)

	<b>Q416 Updated Guidance</b>	<b>Q416 Previous Guidance</b>
Revenue	\$873	\$885-\$915
Enterprise Security	\$467	\$480-\$500
Consumer Security	\$406	\$405-\$415
Non-GAAP Operating Margin	25%	26%-28%
Non-GAAP EPS	\$0.22	\$0.24-\$0.27

The Company’s Financial Analyst Day, which was scheduled for May 26, 2016, will be postponed and rescheduled at a later date.

In a separate press release issued today, the Company announced that Mr. Brown will be stepping down as President and CEO. Mr. Brown will continue to serve as CEO and as a director of the Company until a successor has been appointed.

## **Conference Call**

Symantec will host a conference call at 8:00 am ET / 5:00 am PT today. Interested parties may access the conference call on the Internet at <http://www.symantec.com/invest> . To listen to the live call, please go to the website at least 15 minutes early to register, download and install any necessary audio software. A replay and our prepared remarks will be available on the investor relations home page shortly after the call is completed.

## **About Symantec**

Symantec Corporation (NASDAQ: SYMC) is the global leader in cybersecurity. Operating one of the world's largest cyber intelligence networks, we see more threats, and protect more customers from the next generation of attacks. We help companies, governments and individuals secure their most important data wherever it lives.

**NOTE TO EDITORS** : If you would like additional information on Symantec Corporation and its products, please visit the Symantec News Room at <http://www.symantec.com/news> .

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## **Forward-Looking Statements**

This press release contains forward-looking statements regarding our updated projected preliminary financial and business results, projections of future revenue, operating margin and earnings per share, as well as statements regarding the Company's roadmap and pipeline. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this press release. Such risk factors include those related to: the Company's future financial performance; general economic conditions; maintaining customer and partner relationships; the competitive environment in the software industry, fluctuations in tax rates and currency exchange rates; the timing and market acceptance of new product releases and upgrades; the successful development of new products and integration of acquired businesses, and the degree to which these products and businesses gain market acceptance. Actual results may differ materially from those contained in the forward-looking statements in this press release. We assume no obligation, and do not intend, to update these forward-looking statements as a result of future events or developments. Additional information concerning these and other risks factors is contained in the Risk Factors section of our Form 10-K for the year ended April 3, 2015.

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## **USE OF NON-GAAP FINANCIAL INFORMATION**

Our results of operations have undergone significant change due to the impact of litigation accruals, discontinued operations including the gain on the sale of Veritas, stock-based compensation, restructuring, transition, and separation matters, charges related to the amortization of intangible assets, and certain other income and expense items that management considers unrelated to Symantec's core operations. To help our readers understand our past financial performance and our future results, we supplement the financial results that we provide in accordance with generally accepted accounting principles, or GAAP, with non-GAAP financial measures. The method we use to produce non-GAAP results is not computed according to GAAP and may differ from the methods used by other companies. Our management team uses these non-GAAP financial measures in assessing Symantec's operating results, as well as when planning, forecasting and analyzing future periods.

### **Media Contact**

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kristen\_batch@symantec.com

or

### **Investor Contact**

Symantec Corp.  
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jonathan\_doros@symantec.com



FOR IMMEDIATE RELEASE

**Symantec Announces CEO Transition Plan**  
**Following Company's Successful Move to Focus Exclusively on Cybersecurity**

*Michael A. Brown to Step Down as CEO Once a Successor is Identified;  
Board Commences CEO Search Process*

*New Office of the President Created to Provide Continuity and Focus on Strategic Priorities*

MOUNTAIN VIEW, Calif. – April 28, 2016 – Symantec Corp. (NASDAQ:SYMC) today announced that Michael A. Brown will be stepping down as President and Chief Executive Officer. Mr. Brown will continue to serve as CEO and as a director of the company until a successor has been appointed. The Symantec Board of Directors has begun the search for the Company's next CEO.

To facilitate a continued focus on the Company's strategic priorities throughout the CEO search and transition, the Board has created an Office of the President composed of: Ajei S. Gopal, who is joining the Company as Interim President and Chief Operating Officer; Thomas J. Seifert, Symantec's Executive Vice President and Chief Financial Officer; and Scott C. Taylor, Symantec's Executive Vice President, General Counsel and Secretary. The Office of the President is expected to remain in place until a new CEO has joined the Company.

On behalf of Symantec's Board, Chairman Daniel H. Schulman said, "We thank Mike for guiding Symantec through a critical period of transition as President and CEO. Under his leadership, Symantec has successfully executed against the five priorities of its transformation, including divesting Veritas, developing a new product roadmap in enterprise security, improving our cost structure, strengthening our executive team, and continuing to return significant cash to shareholders. Given our solid financial foundation and clear path forward as the leader in cybersecurity, this is the right time to transition leadership for Symantec's next chapter of growth. We appreciate Mike's continued support as the Board conducts a thoughtful and comprehensive search for Symantec's next CEO."

Mr. Schulman added, "The formation of the Office of the President will allow Symantec's management team to focus on product development and operational excellence while the CEO search is underway. In addition, the team will continue implementing strategic cost-efficiency measures to deliver on our goal of reducing costs by \$400 million over the next two years. The Board and management team are committed to driving Symantec's cybersecurity strategy forward and creating meaningful value for shareholders."

Mr. Brown said, "I am extremely proud of what our team has accomplished. I look forward to supporting this transition as we continue executing on our unified security strategy, building our enterprise security sales pipeline, improving our cost structure and efficiently allocating capital."

Mr. Gopal said, "I am excited to rejoin Symantec and look forward to bringing my technology and business experience to bear in helping Symantec improve its operations. I am especially looking forward to helping drive forward Symantec's unified security strategy and product portfolio by leveraging my enterprise background."

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The Symantec Board has formed a Search Committee to oversee the CEO selection process with the assistance of a leading executive search firm to assist with identifying and evaluating candidates. The Search Committee is composed of three independent directors, Ken Hao, David L. Mahoney and Suzanne M. Vautrinot, with Mr. Mahoney serving as chair.

The Company's Financial Analyst Day, which was scheduled for May 26, 2016, will be postponed and rescheduled at a later date.

In a separate press release issued today, the Company announced updated guidance for its fourth quarter of fiscal year 2016.

### **Conference Call**

Symantec will host a conference call at 8:00 am ET / 5:00 am PT today. Interested parties may access the conference call on the Internet at <http://www.symantec.com/invest>. To listen to the live call, please go to the website at least 15 minutes early to register, download and install any necessary audio software. A replay and our prepared remarks will be available on the investor relations home page shortly after the call is completed.

### **About Ajei S. Gopal**

Ajei S. Gopal has served as an Operating Partner at Silver Lake since 2013. Previously, he served as Senior Vice President and General Manager in the IT Management Business Unit of HP Software. Before joining HP in 2011, Mr. Gopal was Executive Vice President of the Technology and Development Group at CA Technologies. Prior to that, he served as Chief Technology Officer and Executive Vice President at Symantec. Mr. Gopal also co-founded and served as Chief Executive Officer of ReefEdge Networks, a wireless LAN systems company. Earlier, he spent nine years at IBM in a variety of technology roles, including Chief Technology Officer for its Pervasive Computing Division and began his career at Bell Communications Research. Mr. Gopal is currently on the Board of Directors and a member of the audit committee for ANSYS Inc. An inventor of twenty-three U.S. patents, Mr. Gopal holds a bachelor's degree in engineering from the Indian Institute of Technology in Bombay and a doctorate degree in computer science from Cornell University.

### **About Symantec**

Symantec Corporation (NASDAQ: SYMC) is the global leader in cybersecurity. Operating one of the world's largest cyber intelligence networks, we see more threats, and protect more customers from the next generation of attacks. We help companies, governments and individuals secure their most important data wherever it lives.

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### **Forward-Looking Statements**

This press release contains forward-looking statements regarding the Company's leadership transition plan, product roadmap, sales pipeline and business strategy, capital return program and anticipated cost reduction plans. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this press release. Such risk factors include those related to: the Company's future financial performance; general economic conditions; maintaining customer and partner relationships; the competitive environment in the software industry, fluctuations in tax rates and currency exchange rates; the timing and market acceptance of new product releases and upgrades; the successful development of new products and integration of acquired businesses, and the degree to which these products and businesses gain market acceptance. Actual results may differ materially from those contained in the forward-looking statements in this press release. We assume no obligation, and do not intend, to update these forward-looking statements as a result of future events or developments. Additional information concerning these and other risks factors is contained in the Risk Factors section of our Form 10-K for the year ended April 3, 2015.

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