

**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): February 21, 2019

LEIDOS HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of
Incorporation)

001-33072

(Commission
File Number)

20-3562868

(IRS Employer
Identification No.)

11951 Freedom Drive, Reston, Virginia

(Address of Principal Executive Offices)

20190

(Zip Code)

Registrants' telephone number, including area code: **(571) 526-6000**

N/A

(Former names or former addresses 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 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 February 21, 2019, the Company entered into an accelerated share repurchase agreement with a financial institution to repurchase \$200 million of the Company's common stock. Approximately 80% of the shares to be repurchased under the transaction will be received by the Company in February 2019. This agreement was entered into pursuant to the Company's previously announced share repurchase authorization.

The press release relating to the accelerated share repurchase agreement is furnished as an exhibit to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

[Exhibit 99.1](#) Press Release of Leidos Holdings, Inc. dated February 21, 2019

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.

LEIDOS HOLDINGS, INC.

Dated: February 21, 2019

By: /s/ Raymond L. Veldman

Raymond L. Veldman
Senior Vice President and
Deputy General Counsel

Leidos Announces \$200 million Accelerated Share Repurchase

FEBRUARY 21, 2019

RESTON, Va., Feb. 21, 2019 /PRNewswire/ -- Leidos (NYSE: LDOS) today announced that it has entered into an accelerated share repurchase agreement with a financial institution to repurchase \$200 million of Leidos' common stock. The company expects the accelerated share repurchases to be completed on or before the end of April 2019. This agreement is part of Leidos' existing share repurchase authorization. In addition, the Company may also purchase additional shares in the open market during the quarter.

About Leidos

Leidos is a Fortune 500[®] information technology, engineering, and science solutions and services leader working to solve the world's toughest challenges in the defense, intelligence, homeland security, civil, and health markets. The company's 32,000 employees support vital missions for government and commercial customers. Headquartered in Reston, Virginia, Leidos reported annual revenues of approximately \$10.2 billion for the fiscal year ended December 28, 2018. For more information, visit www.Leidos.com.

This release contains forward-looking information related to Leidos' plans with respect to share repurchases, including an accelerated share repurchase, that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things, the uncertainties inherent in business and financial planning, including, without limitation, risks related to Leidos' business and prospects, adverse developments in Leidos' markets, or adverse developments in the U.S. or global capital markets, credit markets or economies generally that could significantly impact Leidos' ability to implement, or realize the benefits of, the share repurchases as currently planned.

A further description of risks and uncertainties can be found in the company's Annual Report on Form 10-K for the period ended December 28, 2018, and other such filings that Leidos makes with the SEC from time to time. Due to such uncertainties and risks, readers are cautioned not

to place undue reliance on such forward-looking statements, which speak only as of the date hereof.

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