

SABRE HOLDINGS CORP
Form 8-K
September 24, 2003

**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

September 24, 2003

Date of Report (Date of earliest event reported)

SABRE HOLDINGS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-12175
(Commission File No.)

75-2662240
(IRS Employer
Identification No.)

3150 Sabre Drive
Southlake, Texas 76092

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (682) 605-1000

Not applicable.

(Former name or former address, if changed since last report.)

Item 9. Regulation FD Disclosure

The Company informed its employees on September 24, 2003, that it expects to conduct layoffs in the fourth quarter of 2003. The full year impact of these layoffs will be realized in 2004. The layoffs are a component of the Company's cost management efforts, which are being implemented in part due to a reduction in the Company's operating profit estimated at greater than thirty percent under its current cost structure resulting from the annualized impact of DCA 3-year Option agreements with airlines participating in the Sabre ® GDS, including those agreements that the Company has announced with American Airlines, US Airways, United Air Lines, Delta Air Lines, Northwest Air Lines and Continental Airlines.

Sabre Holdings expects to provide its financial expectations for 2004 on the third quarter 2003 earnings call on October 23, 2003.

All of the information furnished in this report shall not be deemed to be filed for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended.

Cautionary Notice

Statements in this report which are not purely historical facts, including statements about the impact of layoffs or the DCA 3-year option agreements or other statements about anticipations, beliefs, expectations, hopes, intentions or strategies for the future, may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on forward-looking statements. All forward-looking statements are based upon information available to the Company on the date this report was submitted. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Any forward-looking statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements, including risks or uncertainties related to: the computer reservation system rules proposed by the Department of Transportation; and the Company's revenues being highly dependent on the travel and transportation industries. The Company may not succeed in addressing these and other risks. Further information regarding factors that could affect our financial and other results can be found in the risk factors section of the Company's most recent filing on Form 10-Q with the Securities and Exchange Commission.

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.

SABRE HOLDINGS CORPORATION

By: /s/ James F. Brashear
Name: James F. Brashear
Title: Corporate Secretary

Date: September 24, 2003