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): March 9, 2017

Pendrell Corporation

(Exact name of registrant as specified in its charter)

Washington	001-33008	98-0221142
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

2300 Carillon Point, Kirkland, Washington	98033
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (425) 278-7100

Not Applicable

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))

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Item 1.01 Entry into a Material Definitive Agreement.

On March 13, 2017, Pendrell Corporation (the "Company") repurchased 2,432,923 shares of the Company's Class A Common Stock ("Class A Stock") from Highland Crusader Offshore Partners, L.P. ("Crusader") at a price of $6.55 per share, subject to possible adjustment if, on or before August 15, 2017, the Company buys or sells a substantial number of shares of Class A Stock for a higher price. Absent adjustment, the aggregate repurchase price will be $15,935,645.65.

Crusader is an accredited institutional investor. The Company is not affiliated with Crusader, its beneficial owners or any party who manages or controls Crusader.

The Company's repurchase of Class A Stock from Crusader is described in more detail in a Stock Redemption Agreement, a copy of which is included as Exhibit 10.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

Item 8.01 Other Events.

On March 10, 2017, the Board of Directors (the "Board") of the Company approved and recommended that the Company's shareholders approve a 1-for-100 reverse stock split (the "Reverse Split") of the Company's shares of Class A Stock and Class B common stock (collectively, the "Common Stock"). If approved by the shareholders at the Company's 2017 annual meeting of shareholders, the Reverse Split will be effective at the close of trading on June 30, 2017 (the "Effective Date"), the Company's Articles of Incorporation will be amended as of the Effective Date to reflect the Reverse Split, and any shareholder who holds less than 100 shares of Common Stock immediately prior to the Reverse Split will receive a cash payment in lieu of their fractionalized shares.

The Board approved the Reverse Split based on a recommendation from a special committee of the Board's independent directors (the "Committee"). The Committee recommended the Reverse Split to enable the Company to terminate the registration of the Class A Stock under the Securities Exchange Act of 1934 as amended (the "Exchange Act"), and cease to be a reporting company under the Exchange Act if, after the Reverse Split, there are fewer than 300 record holders of Class A Stock. This de-registration will eliminate the expenses related to the disclosure, reporting and compliance requirements of the Exchange Act and related federal securities laws and regulations. The Board may abandon the proposed Reverse Split at any time prior to the Effective Date if the Board determines that it is no longer in the best interests of the Company or its shareholders.

If shareholders approve the Reverse Split, the Company anticipates termination of registration and termination of NASDAQ listing as soon as practicable after the Effective Date.

Important Information for Shareholders: This Current Report on Form 8-K may be deemed soliciting material regarding the proposed amendment to the Company's Articles of Incorporation to effect the Reverse Split, which amendment will be submitted to the Company's shareholders for their consideration and approval at the Company's 2017 annual meeting of shareholders. The Company intends to file with the Securities and Exchange Commission ("SEC") a proxy statement relating to that meeting as well as a Schedule 13E-3. All shareholders are advised to read the definitive proxy statement and Schedule 13E-3 carefully when these documents become available. Shareholders may obtain a free copy of the definitive proxy statement and Schedule 13E-3 (when available) at the SEC's website at www.sec.gov.

Forward-Looking Statements: This Current Report on Form 8-K may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of words such as "may," "will," "could," "should," "anticipates," "believes," "estimates," "expects," "intends," "plans" and similar expressions, and include statements relating to the timing and proposals to be considered at the Company's 2017 annual meeting of shareholders, the Company's deregistration of its shares, and elimination of the Company's reporting obligations if the Reverse Split is approved by shareholders and there are fewer than 300 holders of record of Class A Stock following the Reverse Split. Forward-looking statements included in this report are based on information available to the Company on the date of this report. Such forward-looking statements involve assumptions, risks, uncertainties and other factors that could cause actual events to differ materially from those matters expressed in or implied by such forward-looking statements. Some of those risks, uncertainties and factors are beyond the control of the Company and include, but are not limited to, the Company's ability to obtain shareholder approval of the proposed amendment to the Company's Articles of Incorporation to effect the Reverse Split, an increase in costs for the Reverse Split, and the effectiveness of the Reverse Split transaction in reducing the number of record holders of Class A Stock to below 300.

On March 10, 2017, at the recommendation of the Committee, the Board also authorized a share repurchase plan (the "Repurchase Plan") for up to one million shares of Class A Stock. The Repurchase Plan contemplates the repurchase of shares from time to time at prevailing market prices, through open market or privately negotiated transactions, pursuant to one or more plans established pursuant to Rule 10b5-1 under the Exchange Act. The Committee recommended the Repurchase Plan, and the Board approved the Repurchase Plan, to provide shareholders with an opportunity for liquidity prior to the Effective Date of the Reverse Split. The Repurchase Plan does not require the Company to repurchase any minimum number of shares, and may be suspended, discontinued or modified at any time, for any reason and without notice.

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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.

Pendrell Corporation

March 13, 2017

By: /s/ Timothy M. Dozois

Name: Timothy M. Dozois
Title: Corporate Counsel and Corporate Secretary

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Exhibit Index

Exhibit No.	Description
10.1	Stock Redemption Agreement

STOCK REDEMPTION AGREEMENT

This Stock Redemption Agreement (this "***Agreement***") is by and between Highland Crusader Offshore Partners, L.P. ("***Seller***") and Pendrell Corporation, a Washington corporation (the "***Company***"), effective March 9, 2017 (the "***Effective Date***"). Seller and the Company may be referred to collectively in this Agreement as the "***Parties***."

BACKGROUND

A. The Company is a reporting company under the Securities Exchange Act of 1934, as amended (the "***Securities Exchange Act***"), and its shares of Class A common stock (the "***Class A Stock***") are listed on the NASDAQ stock market.

B. Seller is an accredited, sophisticated institutional investor with knowledge and experience in business and financial matters, and owns 2,432,923 shares of Class A Stock (the "***Shares***") that Seller wishes to sell to the Company under the terms and conditions of this Agreement. Therefore, the Parties agree as follows:

AGREEMENT

1. Sale and Purchase of Shares. Subject to the terms and conditions of this Agreement, at the Closing (defined below), Seller shall sell and deliver to the Company, and the Company shall purchase from Seller and take electronic delivery of the Shares, free and clear of any charge, claim, pledge, condition, equitable interest, lien, option, security interest, right of first refusal, voting agreement, restriction on voting, restriction on transfer, or restriction on exercise of any other attribute of ownership (each an "***Encumbrance***"), other than Permitted Encumbrances (defined below), at a price per Share of six dollars and fifty five cents ($6.55), subject to possible adjustment as described in paragraph 2 below. Absent a Share price adjustment, the aggregate redemption price for the Shares will be $15,935,645.65 (the "***Base Price***").

2. Possible Purchase Price Adjustment. If, on or before August 15, 2017, the Company engages in or agrees to engage in a Trigger Purchase (defined below) that results, either alone or with other Trigger Purchases, in the sale or redemption of more than 500,000 shares of Class A Stock, or the distribution of the proceeds of an asset sale to the holders of more than 500,000 shares of Class A Stock, the Company will be obligated to pay Seller an additional amount per Share equal to the highest price per share paid or payable by the Company in a Trigger Purchase (whether in cash or other consideration), less $6.55 (the "***Additional Amount***"). For purposes of this Agreement, a "***Trigger Purchase***" is any form of material liquidity event for the Company's shareholders, including (i) a sale of more than 40% of the outstanding equity securities in the Company to a third party primarily for cash consideration, whether by merger, consolidation or otherwise, (ii) a sale of all or substantially all of the assets of the Company or (iii) a redemption of Class A Stock, whether through a private purchase, self-tender, reverse stock split or otherwise, in each case at a price per share, express or implied (for instance, in connection with an asset sale), of greater than $6.55 (it being understood that the 500,000 share number and $6.55 per share price shall be equitably adjusted for any forward or reverse splits of the Class A Stock after the Closing but prior to the consummation of the Trigger Purchase).

3. Closing. The closing of Seller's sale of the Shares to the Company (the "***Closing***") shall take place at the offices of the Company's transfer agent (Computershare), on the date on which Seller and the Company make the deliveries to Computershare required by paragraph 4 of this Agreement, or at such other time, date and place as Seller, the Company and Computershare may agree.

4. Closing Mechanics. At the Closing, (i) Seller shall deliver to Computershare stock powers with medallion guaranty with instructions to transfer the Shares to the Company upon confirmation of Seller's receipt of the Base Price, and (ii) the Company shall deliver to Computershare an opinion of counsel that, based upon the representations and warranties of Seller set forth in this Agreement, the Shares can be transferred by Seller to the Company pursuant to exemption from the registration requirements of the Securities Act of 1933, as amended (the "***Securities Act***"). Upon confirmation from Computershare that the Parties have made the deliveries described in the preceding sentence, the Company shall pay the Base Price by wire transfer of immediately available funds to an account designated in writing by Seller, after which Seller will promptly notify Computershare that the Base Price has been paid.

5. Payment of Additional Amount. If the Company engages in a Trigger Purchase that obligates the Company to pay Seller an Additional Amount, the Company shall pay the Additional Amount at or before the closing of the Trigger Purchase.

6. Representations of the Seller. Seller represents and warrants to the Company as follows:

a. Seller has full legal right, power, capacity, and authority to sign and perform its obligations under this Agreement. This Agreement constitutes a valid and binding obligation of Seller, enforceable in accordance with its terms. There are no agreements, laws, regulations, rules or other restrictions of any kind that would prevent or restrict the execution, delivery or performance of this Agreement by Seller. No consent or approval is necessary for Seller to transfer the Shares to the Company pursuant to this Agreement that has not been obtained on or prior to the date hereof.

b. Seller is an "accredited investor" within the meaning of Securities Exchange Commission ("***SEC***") Rule 501 and a "qualified institutional buyer" within the meaning of SEC Rule 144 that can fend for itself, and has sufficiently sophisticated knowledge and experience in financial and business matters to evaluate the merits and risks of selling the Shares.

c. Seller (i) has been represented in the preparation, negotiation and execution of this Agreement by legal counsel, (ii) is fully

capable of evaluating the merits and risks of the sale of the Shares pursuant to this Agreement, (iii) understands the terms and consequences of this Agreement and is fully aware of the legal and binding effect of this Agreement, (iv) is not in a disparate bargaining position with the Company, (v) has been represented and advised by financial advisors and tax advisors that have assisted in understanding and evaluating the risks and merits associated with Seller's sale of the Shares pursuant to this Agreement, (vi) is generally familiar with the business and operations of the Company, (vii) has had the opportunity to review such information about the Company as Seller has requested, including the Company Update attached hereto as ***Exhibit A***, and to ask questions and receive answers from the Company's officers and representatives as Seller deems necessary to evaluate the terms and conditions of the sale of the Shares as contemplated in this Agreement, including the purchase price for the Shares, and (viii) is not relying on any representation or statement by the Company regarding the business, financial condition or prospects of the Company or the value of the Shares, but rather is executing this Agreement based upon its own review and investigation of the Company and upon the advice of counsel and financial advisors.

d. Seller understands that (i) the Company and its management may be exploring potential financing, merger, acquisition, combination or other restructuring alternatives involving the Company that may have an impact on the value of the Shares, and (ii) other than its contingent right to an Additional Amount, as described in this Agreement, Seller shall have no rights (and the Company shall have no obligations to Seller) relating to any such transaction that may be consummated by the Company at any time after the Effective Date.

e. Seller understands that after the Effective Date or after the Closing, the value of the Shares may increase for any number of reasons, including without limitation (i) changes in the business, financial condition, business relationships or prospects of the Company, or (ii) general industry, market or economic conditions.

f. Except for (i) any Encumbrances imposed by the Securities Act, the Securities Exchange Act, or the rules and regulations enacted under the Securities Act and the Securities Exchange Act, (ii) any rules and regulations imposed by NASDAQ, and (iii) the Company's Tax Benefits Preservation Plan (collectively, the "***Permitted Encumbrances***"), Seller has sole, absolute and marketable title to the Shares, free and clear of all Encumbrances. Except under this Agreement, Seller has not sold, pledged, hypothecated or otherwise transferred any of the Shares or any interest in the Shares. Upon payment for the Shares to be purchased from Seller pursuant to the terms of this Agreement, the Company will acquire good, valid and marketable title thereto, subject only to the Permitted Encumbrances.

7. Representations of the Company. The Company represents and warrants to Seller as follows:

a. The Company has full legal right, power, capacity, and authority to sign and perform its obligations under this Agreement. This Agreement constitutes a valid and binding obligation of the Company, enforceable in accordance with its terms. No consent or approval is necessary for the Company to purchase the Shares from Seller pursuant to this Agreement that has not been obtained on or prior to the date hereof.

b. The execution and delivery of this Agreement by the Company, the consummation by the Company of the transactions contemplated hereby and the performance by the Company of its obligations hereunder will not (i) violate any provision of the Company's articles of incorporation or bylaws, or its Tax Benefits Preservation Plan, (ii) violate any laws or regulations applicable to the Company or (iii) require the approval, consent, authorization or act of, or the making by the Company of any declaration, filing or registration with, any governmental body other than the SEC.

8. Conditions to Closing. The Company's obligation to proceed with Closing is conditioned upon and subject to Seller's performance of the obligations set forth in paragraph 4 of this Agreement, which Seller shall fulfill within three business days after the Effective Date. Seller's obligation to proceed with Closing is conditioned upon and subject to the Company's performance of the obligations set forth in paragraph 4 of this Agreement, which the Company shall fulfill within three business days after the Effective Date. Both Parties' obligation to proceed with Closing is conditioned upon and subject to the absence of any action against the Company or Seller that would prevent the Closing and the absence of any injunction or restraining order by any agency or regulator that restrains or prohibits the transactions contemplated by this Agreement.

9. Governing Law. The Parties intend that this Agreement shall be governed by and construed in accordance with the laws of the State of Washington.

10. Integration; Amendment. This Agreement constitutes the entire agreement of the Parties relating to the subject matter of this Agreement. There are no promises, terms, conditions, obligations, or warranties between the parties and this Agreement supersedes all prior communications, representations, or agreements, verbal or written, among the parties relating to the subject matter of this Agreement and may not be amended except in writing executed by the Parties.

11. Waiver. No provision of this Agreement shall be deemed to have been waived unless such waiver is in writing signed by the waiving party.

12. Attorney Fees. If any suit or action arising out of or related to this Agreement is brought by any party, the prevailing Party shall be entitled to recover the costs and fees (including without limitation reasonable attorneys' fees, the fees and costs of experts and consultants, copying, courier and telecommunication costs, and discovery costs) incurred by such Party in such suit or action, through

any post-trial or appellate proceeding, or in the collection or enforcement of any judgment or award entered or made in such suit or action.

13. Jurisdiction; Service. Any suit or action brought on this Agreement may be brought in the courts of King County, Washington. Each Party agrees that service of process may be made upon it wherever it can be located or by certified mail directed to its address for notices under this Agreement.

14. Counterparts. This Agreement may be executed in any number of counterparts, all of which when taken together shall constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

15. Further Assurances. Each Party agrees, at the request of the other Party, whether before or after Closing, promptly to execute and deliver all such further documents, and promptly to take and forbear from all such action, as may be reasonably necessary or appropriate in order more effectively to confirm or carry out the provisions of this Agreement.

[remainder of page intentionally blank – signatures on following page]

The Parties have executed this Agreement as of the Effective Date.

SELLER:
Highland Crusader Offshore Partners, L.P.
By: Alvarez & Marsal CRF Management, LLC,
its Investment Manager
/s/ Steven Varner

By: Steven Varner, Managing Director
Address for notices:
2029 Century Park East, Suite 2060
Los Angeles, CA 90067
SVarner@AlvarezandMarsal.com

PURCHASER:
Pendrell Corporation
/s/ Lee E Mikles

By: Lee Mikles
Its: President and CEO
Address for notices:
2300 Carillon Point
Kirkland, WA 98033
Tim.dozois@pendrell.com