

GENWORTH FINANCIAL INC
Form 8-K
December 21, 2005

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

December 19, 2005

Date of Report

(Date of earliest event reported)

GENWORTH FINANCIAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-32195
(Commission File Number)

33-1073076
(I.R.S. Employer

Identification No.)

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6620 West Broad Street, Richmond, VA
(Address of principal executive offices)

23230
(Zip Code)

(804) 281-6000

(Registrant's telephone number, including area code)

N/A

(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 (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 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On December 19, 2005, Dennis D. Dammerman provided notice of his intent to resign from the Board of Directors of Genworth Financial, Inc. (the Company), and his resignation became effective on December 21, 2005. Mr. Dammerman had no disagreements with the Company on any matters related to the Company's operations, policies or practices.

Item 8.01. Other Events.

On December 21, 2005, the Company's Board of Directors approved a stock repurchase program, authorizing the Company to repurchase up to \$750 million of its common stock over the next 18 months. The Company expects the purchases to be made from time to time in the open market or in privately negotiated transactions, and will be funded from cash and/or the proceeds from the issuance of debt securities. Privately negotiated transactions could include repurchases from General Electric Company, currently the owner of approximately 18 percent of the Company's common stock.

The timing of the share repurchases under the program will depend on a variety of factors, including market conditions, and may be suspended or discontinued at any time. Common stock acquired through the repurchase program will be held as treasury shares and may be used for general corporate purposes, including reissuances in connection with acquisitions, employee stock option exercises or other employee stock plans.

This report includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to the Company's plans, objectives, expectations and intentions and other statements contained in this report that are not historical facts as well as statements identified by words such as "expects", "will", or words of similar meaning. These statements are based on the Company's current beliefs or expectations and are inherently subject to significant uncertainties and changes in circumstances, many of which are beyond the Company's control. Actual results may differ materially from these expectations due to changes in global political, economic, business, competitive, market and regulatory factors.

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.

GENWORTH FINANCIAL, INC.

DATE: December 21, 2005

By: /s/ Richard P. McKenney

Richard P. McKenney
Senior Vice President Chief Financial Officer