

ITC Holdings Corp.  
Form 8-K  
June 23, 2014

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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):

June 18, 2014

ITC Holdings Corp.

(Exact name of registrant as specified in its charter)

Michigan

001-32576

32-0058047

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

27175 Energy Way, Novi, Michigan

48377

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

248-946-3000

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

On June 18, 2014, the Compensation Committee (the "Committee") of the Board of Directors of ITC Holdings Corp. (the "Company") approved a supplemental pay increase to Rejji P. Hayes, the Company's Vice President, Treasurer and interim Chief Financial Officer. Mr. Hayes will receive interim supplemental pay to his existing annual base salary of \$260,500 that will result in annual base compensation of \$325,000, effective June 23, 2014. In addition, the Committee increased Mr. Hayes' targeted cash bonus from 40% to 60% of supplemented base compensation under the Company's 2014 corporate bonus plan, based on the achievement of Company performance goals.

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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.

ITC Holdings Corp.

*June 23, 2014*

By: */s/ Daniel J. Oginsky*

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*Name: Daniel J. Oginsky*

*Title: Executive Vice President and General Counsel*