

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): July 21, 2022



Academy Sports and Outdoors, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-39589
(Commission
File No.)

85-1800912
(I.R.S. Employer
Identification No.)

1800 North Mason Road
Katy, Texas 77449

(Address of principal executive offices including Zip Code)

(281) 646-5200

(Registrant's telephone number, including area code)

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value per share	ASO	The Nasdaq Stock Market LLC

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

Appointment of Theresa E. Palermo to Board of Directors

Effective July 21, 2022, the Board of Directors (the "Board") of Academy Sports and Outdoors, Inc. (the "Company") increased the size of the Board from eight to nine directors and filled the vacancy created by such increase by appointing Theresa E. Palermo, 46, as an independent Class II director. Ms. Palermo's initial term will expire on the date of the Company's 2025 Annual Meeting of Stockholders and until her successor shall be elected and qualified or until her earlier death, resignation, retirement, disqualification or removal. Ms. Palermo will serve on the Nominating and Governance Committee (the "Governance Committee") of the Board.

Ms. Palermo has served as Senior Vice President, Connected Commerce and Marketing at Signet Jewelers Limited, since October 2019. Ms. Palermo also served as Senior Vice President, Marketing of Neiman Marcus Group, Inc. from August 2017 until October 2019. Ms. Palermo has also served as Executive Vice President and Chief Marketing Officer of Vera Bradley Inc. from April 2015 until August 2017. Ms. Palermo held other senior positions and roles at Fossil Group Inc., Collective Brands, Inc., The Timberland Company, Polaroid Corporation, and United Communications Group Limited. She is a graduate of Auburn University with a Bachelor of Science in Marketing and earned a Master of Business Administration from Simmons University.

The Board selected Ms. Palermo because of her digital/eCommerce, corporate strategy, customer loyalty, marketing, and technology experience as a retailer.

The Board has determined that Ms. Palermo qualifies as an independent director under the corporate governance standards of Nasdaq, and that there are no arrangement or understanding between Ms. Palermo and any other person pursuant to which she was elected as a director. There are no transactions in which Ms. Palermo has an interest requiring disclosure under Item 404(a) of Regulation S-K.

As compensation for her service on the Board and Governance Committee, Ms. Palermo will receive the Company's standard compensation for non-employee directors as described in the Company's Definitive Proxy Statement, which was filed with the Securities and Exchange Commission on April 22, 2022.

In addition, the Company and Ms. Palermo will enter into the Company's standard form of indemnification agreement for directors.

Item 7.01 Regulation FD Disclosure.

On July 21, 2022, the Company issued a press release announcing Ms. Palermo's appointment, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information contained under this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Academy Sports and Outdoors, Inc. Press Release dated July 21, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report on Form 8-K on its behalf by the undersigned, thereto duly authorized.

ACADEMY SPORTS AND OUTDOORS, INC.

Date: July 21, 2022

By: /s/ Rene G. Casares

Name: Rene G. Casares

Title: Senior Vice President, General Counsel and Secretary



PRESS RELEASE

FOR IMMEDIATE RELEASE

Academy Sports + Outdoors Appoints Theresa E. Palermo to its Board of Directors

KATY, TEXAS (PRNewswire July 21, 2022) – Academy Sports and Outdoors, Inc. (“Academy” or the “Company”) (Nasdaq: ASO) announced today, effective immediately, the appointment of Theresa E. Palermo to its Board of Directors (the "Board") and Nominating and Governance Committee. With this change, Academy’s Board now comprises nine directors.

“Theresa is an experienced marketing and eCommerce retail executive with a track record of driving sales and traffic for both vertical and national brands who will be highly valuable to Academy and our Board as we enter a tremendous growth phase,” said Ken C. Hicks, Academy Chairman, President and Chief Executive Officer. “Ms. Palermo’s passion for the Academy brand, along with her impressive background focused on the omnichannel customer experience across all touch points, will benefit Academy as we further enhance our targeted marketing efforts, grow our eCommerce business, and expand our store base.”

Palermo has over 20 years of marketing experience with retail companies in addition to retail digital and eCommerce experience. Ms. Palermo has served as Senior Vice President, Connected Commerce and Marketing at Signet Jewelers Limited, since October 2019. Ms. Palermo also served as Senior Vice President, Marketing of Neiman Marcus Group, Inc. from August 2017 until October 2019. Ms. Palermo has also served as Executive Vice President and Chief Marketing Officer of Vera Bradley Inc. from April 2015 until August 2017. Ms. Palermo held other senior positions and roles at Fossil Group Inc., Collective Brands, Inc., The Timberland Company, Polaroid Corporation, and United Communications Group Limited. She is a graduate of Auburn University with a Bachelor of Science in Marketing and earned a Master of Business Administration from Simmons University.

About Academy Sports + Outdoors

Academy is a leading full-line sporting goods and outdoor recreation retailer in the United States. Originally founded in 1938 as a family business in Texas, Academy has grown to 260 stores across 16 states. Academy’s mission is to provide “Fun for All”, and Academy fulfills this mission with a localized merchandising strategy and value proposition that strongly connects with a broad range of consumers. Academy’s product assortment focuses on key categories of outdoor, apparel, footwear and sports & recreation through both leading national brands and a portfolio of private label brands. For more information, visit academy.com.

SOURCE: Academy Sports and Outdoors, Inc.
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