

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 6, 2024



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 Scott Boatwright to Board of Directors

Effective June 6, 2024, the Board of Directors (the "Board") of Academy Sports and Outdoors, Inc. ("Company" or "Academy") increased the size of the Board from ten to eleven directors and filled the vacancy created by such increase by appointing Scott Boatwright, 51, as an independent Class III director. Mr. Boatwright's initial term will expire on the date of the Company's 2026 Annual Meeting of Stockholders and until his successor shall be elected and qualified or until his earlier death, resignation, retirement, disqualification or removal.

Mr. Boatwright currently serves as Chief Operating Officer at Chipotle Mexican Grill, Inc., a global restaurant company, since May 2023, and previously served as Chipotle's Chief Restaurant Officer from May 2017 to May 2023. Prior to Chipotle, Mr. Boatwright served at Arby's Restaurant Group, Inc., a quick serve restaurant company, as Senior Vice President, Operations from April 2015 to May 2017, as Senior Vice President, Operations Services from January 2012 to March 2015, and previously in other senior leadership positions. He holds a Master of Business Administration from the J. Mack Robinson College of Business at Georgia State University.

The Board selected Mr. Boatwright because of his operations, strategic planning digital/technology, customer service and loyalty, real estate, and talent experience at large restaurant companies.

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

As compensation for his service on the Board, Mr. Boatwright will receive the cash and equity compensation provided by the Company's Non-Employee Director Compensation Policy, as it may be adjusted by the Board from time to time, as described in the Company's Definitive Proxy Statement, which was filed with the Securities and Exchange Commission on April 19, 2024.

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

Item 5.07. Submission of Matters to a Vote of Security Holders.

On June 6, 2024, the Company held its 2024 Annual Meeting of Stockholders (the "Annual Meeting"). The final voting results for each of the matters submitted to a stockholder vote at the Annual Meeting, are set forth below:

Proposal 1: Election of Class I Directors

The stockholders elected four Class I directors to serve for a term of three years expiring at the Company's 2027 Annual Meeting of Stockholders and until their successors shall be elected and qualified as follows:

	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
Steve Lawrence	47,755,310	15,621,701	5,447,501
Brian Marley	47,495,664	15,881,347	5,447,501
Tom Nealon	47,452,609	15,924,402	5,447,501
Chris Turner	47,630,656	15,746,355	5,447,501

Proposal 2: Ratification of Deloitte & Touche LLP as the Independent Registered Public Accounting Firm for fiscal year 2024

The stockholders ratified the appointment of Deloitte & Touche LLP as the Company's Independent Registered Public Accounting Firm for the fiscal year 2024 as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
67,538,341	1,248,145	38,026

Proposal 3: Approval, by non-binding advisory vote, of the fiscal year 2023 compensation paid to the Company's named executive officers

The stockholders approved, on a non-binding advisory basis, the fiscal year 2023 compensation paid to the Company's named executive officers as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
62,633,578	677,769	65,664	5,447,501

Item 7.01 Regulation FD Disclosure.

On June 6, 2024, the Company issued a press release announcing Mr. Boatwright'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 8.01 Other Events.

Quarterly Cash Dividend

On June 6, 2024, the Company issued a press release announcing that the Company's Board approved the declaration of a cash dividend with respect to the quarter ended May 4, 2024 of \$0.11 per share of outstanding common stock of the Company, payable on July 18, 2024, to stockholders of record as of the close of business on June 20, 2024.

A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press Release, dated June 6, 2024.
99.2	Press Release, dated June 6, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACADEMY SPORTS AND OUTDOORS, INC.

Date: June 6, 2024

By: /s/ Rene G. Casares

Name: Rene G. Casares

Title: Senior Vice President, General Counsel and Secretary



Academy Sports + Outdoors Appoints Scott Boatwright to its Board of Directors

KATY, Texas, June 6, 2024 /PRNewswire -- Academy Sports and Outdoors, Inc. ("Academy") (Nasdaq: ASO) today announced that Scott Boatwright has been appointed to its Board of Directors (the "Board"), effective immediately. With this change, Academy's Board now comprises 11 directors.

"We are pleased to welcome Scott to Academy's Board of Directors," said Ken Hicks, Chairman of the Board of Academy. "Scott's deep and relevant experience in driving productivity, operational excellence, and scalability in complex business environments, along with building a strong customer base and providing an exceptional customer experience, will be very valuable to the Board as Academy continues to execute its growth strategy."

Mr. Boatwright brings nearly 30 years of operations, strategic planning, digital/technology, customer service and loyalty, real estate and talent experience. He currently serves as Chief Operating Officer at Chipotle Mexican Grill since May 2023, and previously served as Chipotle's Chief Restaurant Officer from May 2017 to May 2023. Prior to Chipotle, Mr. Boatwright served at Arby's Restaurant Group as Senior Vice President, Operations from April 2015 to May 2017, as Senior Vice President, Operations Services from January 2012 to March 2015, and previously in other senior leadership positions. He holds a Master of Business Administration from the J. Mack Robinson College of Business at Georgia State 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 285 stores across 19 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, sports & recreation and footwear through both leading national brands and a portfolio of private label brands. For more information, visit www.academy.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on Academy's current expectations and are not guarantees of future performance. You can identify these forward-looking statements by the use of words such as "continues," "may," "will," "should," "could," "strategies," "plans" or the negative version of these words or other comparable words. The forward-looking statements include, among other things, statements regarding Academy's expectations regarding its future performance and are subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. Actual results may differ materially from these expectations due to changes in global, regional, or local economic, business, competitive, market, regulatory and other factors, including ongoing inflation and continued increases in interest rates, many of which are beyond Academy's control. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in Academy's filings with the Securities & Exchange Commission (the "SEC"), including Academy's most recently filed Annual Report on Form 10-K, under the caption "Risk Factors," as may be updated from time to time in our periodic filings with the SEC. Any forward-

looking statement in this press release speaks only as of the date of this release. Academy undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

Investor Contact

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Academy Sports + Outdoors Announces Quarterly Cash Dividend

KATY, Texas, June 6, 2024 /PRNewswire -- Academy Sports and Outdoors, Inc. (the "Company" or "Academy") (Nasdaq: ASO) announced today that its Board of Directors approved the declaration of a quarterly cash dividend with respect to the fiscal quarter ended May 4, 2024 of \$0.11 per share of the Company's common stock. The dividend is payable on July 18, 2024, to stockholders of record as of the close of business on June 20, 2024.

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