

NEWELL BRANDS INC
Form 8-K
June 01, 2018

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 1, 2018

NEWELL BRANDS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

1-9608
(Commission

File Number)
221 River Street

36-3514169
(IRS Employer

Identification No.)

Edgar Filing: NEWELL BRANDS INC - Form 8-K

Hoboken, New Jersey 07030

(Address of principal executive offices including zip code)

(201) 610-6600

(Registrant's telephone number, including area code)

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))

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 Arrangements of Certain Officers.

(b) On June 1, 2018, Newell Brands Inc. (the Company) issued a press release, attached hereto as Exhibit 99.1, announcing that Ralph Nicoletti, Executive Vice President and Chief Financial Officer, will be retiring from the Company, effective December 31, 2018 (the Retirement Date). The Company has begun a search for Mr. Nicoletti's successor.

Additionally, Richard Davies, Executive Vice President and Chief Development Officer, will be leaving the Company effective June 30, 2018.

(e) In connection with Mr. Nicoletti's retirement, the Company and Mr. Nicoletti have entered into a Retirement Agreement and General Release (the Retirement Agreement) pursuant to which Mr. Nicoletti agreed to a customary release and restrictive covenants. The Retirement Agreement entitles Mr. Nicoletti to, among other things, (1) a lump sum severance payment of \$875,000 payable no later than 60 days after the Retirement Date; (2) his pro-rated annual cash incentive award through the Retirement Date under the 2018 Management Bonus Plan, without a performance modifier at actual corporate performance level, payable no later than March 15, 2019; (3) continued vesting of unvested performance-based restricted stock units and other awards that would have otherwise vested in June 2019, February 2020 and February 2021 (subject to satisfaction of any applicable performance conditions); and (4) certain other benefits including but not limited to continued medical coverage for 52 weeks and executive outplacement services. The foregoing summary is qualified in its entirety by reference to the Retirement Agreement, a copy of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

**Exhibit
No.**

Exhibit Description

10.1	<u>Retirement Agreement and General Release, dated as of May 30, 2018, by and between Newell Brands Inc. and Ralph Nicoletti.</u>
99.1	<u>Press Release of Newell Brands Inc., dated June 1, 2018.</u>

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.

Date: June 1, 2018

NEWELL BRANDS INC.

By: /s/ Bradford R. Turner
Bradford R. Turner
Chief Legal & Administrative Officer
and Corporate Secretary