

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): August 17, 2023

Farmer Bros. Co.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-34249
(Commission File Number)

95-0725980
(I.R.S. Employer Identification No.)

1912 Farmer Brothers Drive, Northlake, Texas
(Address of Principal Executive Office)

76262
(Zip Code)

682 549-6600
(Registrant's Telephone Number, Including Area Code)
None
(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:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, \$1.00 par value	FARM	Nasdaq Global Select Market

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.

On August 17, 2023, each of Allison M. Boersma, David A. Pace, Bradley L. Radoff and John D. Robinson notified Farmer Bros. Co., a Delaware corporation (the “Company”), of his or her intention not to stand for re-election as a member of the Board of Directors of the Company (the “Board”) at the 2023 Annual Meeting of Stockholders (the “2023 Annual Meeting”). Each of Messrs. Pace, Radoff and Robinson and Ms. Boersma has indicated to the Company that he or she will continue to work collaboratively as a member of the Board until his or her term expires at the 2023 Annual Meeting. Neither Ms. Boersma’s nor Mr. Robinson’s departure from the Board is a result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

On August 21, 2023, Mr. Radoff delivered an email to Jared Vitemb, VP, General Counsel, Secretary and Chief Compliance Officer of the Company, regarding his decision not to stand for re-election, a copy of which is attached hereto as Exhibit 17.1. Messrs. Pace and Radoff are not accepting re-nomination because they believe that a continuation of the standstill described in that certain Cooperation Agreement, dated as of October 30, 2022, by and among the Company, the entities and persons listed on Exhibit A thereto and the entities and persons listed on Exhibit B thereto (the “Cooperation Agreement”), filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission (“SEC”) on October 31, 2023 and incorporated by reference herein, is not in the best interest of the Company and its stockholders, and that additional changes need to be made at the Company. Mr. Pace indicated that he did not want to commit to re-nomination pursuant to the terms of the Cooperation Agreement, but is willing to reevaluate his decision at a later date, which he communicated in an email to Mr. Vitemb and Stacy Loretz-Congdon, Chair of the Nominating and Corporate Governance Committee, on August 22, 2023, a copy of which is attached hereto as Exhibit 17.2.

Mr. Pace is a member of the Board’s Nominating and Corporate Governance Committee, Strategy and Capital Allocation Committee and Compensation Committee, and Mr. Radoff is a member of the Board’s Nominating and Corporate Governance Committee, Strategy and Capital Allocation Committee and Audit Committee.

The Company has provided Messrs. Pace and Radoff with a copy of the foregoing disclosure and provided each of them the opportunity to furnish the Company as promptly as possible with a letter stating whether he agrees with the statements made by the Company in response to this Item 5.02 and, if not, stating the respects in which he does not agree. Any such letter received by the Company from either Messrs. Pace or Radoff will be filed with the SEC as an amendment to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>17.1</u>	Email from Bradley L. Radoff, dated August 21, 2023.
<u>17.2</u>	Email from David A. Pace, dated August 22, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

Dated: August 23, 2023

FARMER BROS. CO.

By: /s/ Jared Vitemb

Jared Vitemb

VP, General Counsel, Secretary and Chief Compliance Officer

From: Brad Radoff <[REDACTED]>

Sent: Monday, August 21, 2023 10:31 AM

To: Jared Vitemb <[REDACTED]>; [REDACTED]

Cc: Deverl Maserang <[REDACTED]>; Stacy Congdon <[REDACTED]>; [REDACTED]

Subject: [EXTERNAL] - RE: 8-k Re Intention Not to Stand for Re-Election - [REDACTED]

Jared,

I declined the re-nomination offer because accepting would have resulted in the extension of the standstill from the cooperation agreement and I strongly believe that additional changes need to be made at the Company. I am open to continuing to serve on the Board, but not if it results in the continuation of the standstill because I don't believe that would be in the shareholders' best interest.

Brad

From: [REDACTED] <[REDACTED]>
Sent: Tuesday, August 22, 2023 10:14 AM
To: 'Stacy Congdon' <[REDACTED]>; Jared Vitemb <[REDACTED]>; 'Brad Radoff' <[REDACTED]>
Cc: Deverl Maserang <[REDACTED]>; 'Al Poe' <[REDACTED]>
Subject: RE: [EXTERNAL] - RE: 8-k Re Intention Not to Stand for Re-Election - [REDACTED]

Stacy/Jared,

Speaking for myself, these are the points that I want to convey to the Company:

1. I am declining the opportunity to “early commit” presented to me under the terms of the Cooperation Agreement.
2. I believe the removal of the standstill agreement is in the best interest of shareholders. (I don’t believe that my decision to decline the offer extended has an impact on the standstill. My understanding following a discussion with Jared is that only Brad’s decision would impact the standstill).
3. I will leave the option to remain on the Board open until the proxy needs to be filed for the Annual Meeting. If at that time, my fellow Board members would still support my renomination, I will re-evaluate my decision based on what improvements have been made within the company between now and then (if any).
4. I strongly believe that further changes at the Company are required.
5. I will continue to actively serve alongside my fellow directors and fulfill all of my responsibilities between now and the end of my term.

Hopefully, you will see this as a reasonable approach to where we are right now. I don’t believe we should get to the point where we need to attach formal letters from either myself or from Brad (I do believe that could potentially be more damaging to the company). Based on my points above, Option A for the 8k is an accurate reflection to me. Option B is not and would not be acceptable.

Let’s discuss if we need to.

Thanks,
Dave
