

**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): September 19, 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 76262**  
(Address of Principal Executive Offices) (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 September 6, 2023, Farmer Bros. Co., a Delaware corporation (the “Company”), announced that the Company and Deverl Maserang, the Company’s President and Chief Executive Officer and a member of the Company’s Board of Directors (the “Board”), had agreed that Mr. Maserang’s employment with the Company would be terminated, without cause, effective September 30, 2023. The Company also announced that upon departure from the Company, Mr. Maserang will receive the previously negotiated severance payments and benefits set forth in that certain his Employment Agreement, dated as of September 6, 2019, by and between Mr. Maserang and the Company, filed as [Exhibit 10.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission \(the “SEC”\) on September 10, 2019](#) and incorporated herein by reference.

On September 19, 2023, the Board and the Compensation Committee of the Board, as administrator of the Company’s Amended and Restated 2017 Long-Term Incentive Plan, approved the partial acceleration of the vesting of an award of 117,187 restricted stock units that were granted to Mr. Maserang on November 1, 2022 so that 35,806 restricted stock units will vest in full on September 30, 2023 in connection with Mr. Maserang’s separation from the Company. These restricted stock units represent approximately 92% of the restricted stock units that were originally scheduled to vest on November 1, 2023 if Mr. Maserang had remained employed on such date.

As previously disclosed, Mr. Maserang’s departure is not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

## **Item 7.01 Regulation FD Disclosure.**

On September 19, 2023, each of David A. Pace and Bradley L. Radoff informed the Company of his intention to stand for re-election as a member of the Board at the Company’s 2023 annual meeting of stockholders (the “2023 Annual Meeting”). Additionally, on September 19, 2023, the Board determined that following the 2023 Annual Meeting (i) the size of the Board shall be fixed at seven members and (ii) the Board will consist of Stacy Loretz-Congdon, Mr. Pace, Alfred Poe, Mr. Radoff, Waheed Zaman, a director to be unanimously agreed upon by the preceding five directors and the new Chief Executive Officer as soon as one has been identified to replace Mr. Maserang.

The above slate of directors --had it been agreed upon by the Board just a few weeks ago --would have resulted in an extension of the standstill under 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, filed as [Exhibit 10.1 to the Company’s Current Report on Form 8-K filed with the SEC on October 31, 2022](#) and incorporated herein by reference.

The information furnished pursuant to this Item 7.01 shall not be deemed “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 such information be deemed incorporated by reference in any 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 filing.

## **Forward Looking Statements**

The Company may from time to time make written or oral “forward-looking statements”, including statements contained in this Current Report on Form 8-K and in the Company’s other filings with the SEC. These forward-looking statements include statements with respect to the Company’s beliefs, plans, objectives, goals, expectations, anticipations, estimates, and intentions that are subject to significant risks and uncertainties and are subject to change based on various factors, many of which are beyond the Company’s control. The words “may”, “could”, “should”, “will”, “believe”, “anticipate”, “estimate”, “expect”, “intend”, “plan”, and similar expressions are intended to identify forward-looking statements. All such statements are made in good faith by the Company pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Company, except as may be required by applicable law or regulations.

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**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: September 22, 2023

FARMER BROS. CO.

By: /s/ Jared Vitemb

**Jared Vitemb**

**VP, General Counsel, Secretary and Chief Compliance Officer**

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