

HIBBETT SPORTS INC
Form 8-K
November 02, 2016

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) November 1, 2016

Hibbett Sports, Inc.

(Exact Name Of Registrant As Specified In Its Charter)

Delaware 000-20969 20-8159608
(State of Incorporation) (Commission (IRS Employer
File Number) Identification No.)

2700 Milan Court
Birmingham, Alabama 35211
(Address of principal executive offices)

(205) 942-4292
(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:

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))

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

(d) Appointment of Director – On November 1, 2016, the Board of Directors (Board) of Hibbett Sports, Inc. (Company) appointed Ms. Karen S. Etzkorn to the Board effective immediately. Ms. Etzkorn will serve as a Class II Director until the Company's annual meeting of stockholders to be held in 2019 and until her successor is duly elected and qualified. Ms. Etzkorn also was appointed to serve as a member of the Audit and Compensation Committees of the Board. The appointment of Ms. Etzkorn was part of a corporate governance change approved by the Board that increased the size of the Board of Directors from eight Directors to nine Directors effective immediately. As a result of the appointment, three Directors will serve in each of the Company's Class I, Class II and Class III directorships. A copy of the press release announcing this appointment is attached to this Form 8-K as Exhibit 99.1.

Ms. Etzkorn has served as Chief Information Officer and Executive Vice President of HSN, Inc. since January 2013. Prior to that time, she served as Senior Vice President and Chief Information Officer of Ascena Retail, Inc. and Tween Brands, Inc. from January 2008 through September 2012. Prior to 2008, she held senior technology positions at The Home Depot, Williams-Sonoma, Inc., Gap, Inc. and Limited, Inc. Ms. Etzkorn earned a Bachelor of Science degree in Business Administration from Ohio State University.

Board members of the Company currently receive an annual retainer of \$70,000. Ms. Etzkorn will receive a pro rata portion of the annual retainer for her service during the remainder of fiscal year 2017. Under the 2012 Non-Employee Director Equity Plan (2012 Plan), board members also currently receive, upon election, a value of \$75,000 worth of equity in the form of stock options to purchase shares of our common stock or restricted stock units and, as an annual grant, a value of \$100,000 worth of equity in any form allowed under the 2012 Plan, for each full year of service, pro-rated for Directors who serve less than a full fiscal year. Ms. Etzkorn will receive the full \$75,000 grant upon election and a pro rata portion of the \$100,000 annual grant for her service during the remainder of fiscal year 2017. Ms. Etzkorn will also be eligible to participate in the 2015 Director Deferred Compensation Plan (Deferred Plan) which allows each non-employee Director to defer all or a portion of their Board fees into cash, stock units or stock options annually on a calendar year basis.

Item 7.01. Regulation FD Disclosures.

A copy of a press release relating to the appointment of Ms. Etzkorn to the Company's Board of Directors is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section. It may be incorporated by reference in another filing under the Exchange Act or Securities Act of 1933 only if such subsequent filing specifically references this Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99.1 is furnished pursuant to Item 5.02 and shall not be deemed to be "filed".

Exhibit No. Description

99.1 Press Release Dated November 2, 2016

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.

HIBBETT SPORTS, INC.

By: /s/ Scott J. Bowman

Scott J. Bowman

Senior Vice President and Chief Financial Officer

November 2, 2016

EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release Dated November 2, 2016