

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): March 1, 2024

BIG LOTS, INC.

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction of incorporation)

001-08897
(Commission File Number)

06-1119097
(I.R.S. Employer Identification No.)

4900 E. Dublin-Granville Road, Columbus, Ohio 43081
(Address of principal executive offices) (Zip Code)

(614) 278-6800
(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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communication 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 shares	BIG	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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 March 1, 2024, the Board of Directors (the “Board”) of Big Lots, Inc. (the “Company”) appointed Maureen B. Short, the former Chief Financial Officer of Upbound Group, Inc. (formerly known as Rent-A-Center), as a director to fill the vacancy resulting from the Board increasing its size to eleven members. Ms. Short will serve until the Company’s 2024 Annual Meeting of Shareholders and until her successor is duly elected and qualified or until her earlier death, resignation or removal. In connection with her appointment, the Board also appointed Ms. Short to serve as a member of the Audit Committee and the Capital Allocation Planning Committee.

There were no arrangements or understandings between Ms. Short and any other persons, pursuant to which Ms. Short was selected as a director. No information is required to be disclosed pursuant to Item 404(a) of Regulation S-K. Ms. Short will receive the same compensation as the Company’s other non-employee directors as described in the Company’s proxy statement relating to its 2023 Annual Meeting of Shareholders.

A copy of the press release announcing the appointment of Ms. Short is attached and furnished hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Big Lots, Inc. press release dated March 5, 2024.
104	Cover Page Interactive Data File (formatted as Inline XBRL).

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.

BIG LOTS, INC.

Date: March 5, 2024

By: /s/ Ronald A. Robins, Jr.
Ronald A. Robins, Jr.
Executive Vice President, Chief Legal and Governance Officer; General Counsel and Corporate Secretary

**FOR IMMEDIATE RELEASE****Big Lots Appoints Maureen B. Short to its Board of Directors**

COLUMBUS, Ohio, March 5, 2024 -- Big Lots, Inc. (NYSE: BIG), America's Discount Home Store, today announced that Maureen B. Short has been appointed to its Board of Directors, effective March 1, 2024.

Ms. Short served as the Chief Financial Officer of Upbound Group, Inc. (formerly known as Rent-A-Center), a publicly traded, multi-site, and omni-channel retailer from 2016 to 2022.

Commenting on today's announcement, Cynthia T. Jamison, board chair, stated, "Maureen brings more than 25 years of operational leadership and financial experience. Her proven track record of leading discount retail organizations through times of transformation will undoubtedly be an asset. We expect she will be an active and engaged board member, bringing valuable perspectives to us."

Prior to serving as Upbound's Chief Financial Officer, Ms. Short spent eight years with the company in roles with increasing responsibility including senior vice president of finance, investor relations and treasury; senior vice president of finance, analytics and reporting; vice president of analytics and reporting; and director of financial planning and analysis. In addition, Ms. Short held strategic planning and finance positions at Blockbuster and Sprint.

Ms. Short received an MBA in Finance & Marketing from The University of Florida – Warrington College of Business and a BS in Business Administration from The University of Kansas.

She, with the Board's other director nominees, will stand for re-election at the 2024 Annual Meeting of Shareholders, when the Company expects the Board's size to return to no more than ten directors.

ABOUT BIG LOTS

Headquartered in Columbus, Ohio, Big Lots, Inc. (NYSE: BIG) is America's Discount Home Store, operating more than 1,300 stores in 48 states, as well as an ecommerce store with expanded fulfillment and delivery capabilities. The Company's mission is to help customers "Live Big and Save Lots" by offering bargains to brag about on everything for their home, including furniture, décor, pantry essentials, kitchenware, pet supplies, and more. For more information about the company or to find the store nearest you, visit biglots.com.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and such statements are intended to qualify for the protection of the safe harbor provided by the Act. The words "anticipate," "estimate," "continue," "could," "approximate," "expect," "objective," "goal," "project," "intend," "plan," "believe," "will," "should," "may," "target," "forecast," "guidance," "outlook" and similar expressions generally identify forward-looking statements. Similarly, descriptions of our objectives, strategies, plans, goals or targets are also forward-looking statements. Forward-looking statements relate to the expectations of management as to future occurrences and trends, including statements expressing optimism or pessimism about future operating results or events and projected sales, earnings, capital expenditures and business strategy. Forward-looking statements are based upon a number of assumptions concerning future conditions that may ultimately prove to be inaccurate. Forward-looking statements are and will be based upon management's then-current views and assumptions regarding future events and operating performance and are applicable only as of the dates of such statements. Although we believe the expectations expressed in forward-looking statements are based on reasonable assumptions within the bounds of our knowledge, forward-looking statements, by their nature, involve risks, uncertainties and other factors, any one or a combination of which could materially affect business, financial condition, results of operations or liquidity.

Forward-looking statements that we make herein and in other reports and releases are not guarantees of future performance and actual results may differ materially from those discussed in such forward-looking statements as a result of various factors, including, but not limited to, the current economic and credit conditions, inflation, the cost of goods, our inability to

successfully execute strategic initiatives, competitive pressures, economic pressures on our customers and us, the availability of brand name closeout merchandise, trade restrictions, freight costs, the risks discussed in the Risk Factors section of our most recent Annual Report on Form 10-K, and other factors discussed from time to time in other filings with the SEC, including Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. This release should be read in conjunction with such filings, and you should consider all of these risks, uncertainties and other factors carefully in evaluating forward-looking statements.

You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any further disclosures we make on related subjects in our public announcements and SEC filings.

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