

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 25, 2021**

Foot Locker, Inc.

(Exact name of registrant as specified in charter)

New York
(State or other jurisdiction
of incorporation)

1-10299
(Commission
File Number)

13-3513936
(IRS Employer
Identification No.)

330 West 34th Street, New York, New York
(Address of principal executive offices)

10001
(Zip Code)

Registrant's telephone number, including area code: **(212) 720-3700**

(Former name or 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, par value \$0.01 per share | FL | New York Stock Exchange |
| Preferred Stock Purchase Rights | | 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 (§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.

Foot Locker, Inc. (the “Company”) issued a press release on March 25, 2021 announcing that it has appointed Andrew E. Page, age 51, as Executive Vice President and Chief Financial Officer of the Company, effective April 12, 2021, replacing Lauren B. Peters, who, as previously announced, plans to retire from the Company. Ms. Peters, a named executive officer, will remain an employee of the Company until her retirement, effective May 1, 2021, at which time her employment agreement will terminate. A copy of the press release is furnished as Exhibit 99.1, which, in its entirety, is incorporated herein by reference.

Mr. Page has served as Senior Vice President, Chief Accounting Officer and Controller at Advance Auto Parts, Inc. since May 2019. Previously, Mr. Page served as Senior Vice President and Chief Accounting Officer at Under Armour, Inc. Mr. Page worked for Under Armour, Inc. from 2011 to 2019, where he initially served as the company’s Assistant Controller.

In connection with his appointment as Executive Vice President and Chief Financial Officer, Mr. Page’s base salary will be set at \$615,000 per year, his target annual equity incentive opportunity will be set at 150% of base salary (20% delivered in restricted stock units that vest three years from the date of grant, 60% delivered in performance stock units (prorated for the 2020-21 and 2021-22 performance periods), and 20% in non-statutory stock options that vest in equal installments over three years, in each case subject to continued employment through the vesting dates), and his target annual cash incentive opportunity will be set at 75% of base salary (prorated for 2021). Mr. Page will receive a sign-on cash payment in the amount of \$500,000 and a sign-on RSU grant with a value of \$750,000, which will vest $\frac{1}{3}$ on each of the first three anniversaries of the grant date, as long as Mr. Page is continuously employed by the Company through each such anniversary date.

Mr. Page has no family relationship with any of the Company’s directors or executive officers. Mr. Page has no direct or indirect material interest in any related party transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
|--------------------|--------------------|

| | |
|----------------------|--|
| 99.1 | Press Release, dated March 25, 2021, issued by Foot Locker, Inc. |
|----------------------|--|

| | |
|-----|--|
| 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.

FOOT LOCKER, INC.

Date: March 25, 2021

By: /s/ Sheilagh M. Clarke

Name: Sheilagh M. Clarke

Title: Senior Vice President, General Counsel and
Secretary

FOOT LOCKER, INC.

N E W S R E L E A S E

Investor Contact:

James R. Lance

Vice President, Corporate Finance and Investor Relations

jlance@footlocker.com

(212) 720-4600

Media Contact:

Cara Tocci

Vice President, Corporate Communications

cara.tocci@footlocker.com

(914) 582-0304

**FOOT LOCKER, INC. APPOINTS ANDREW E. PAGE AS EXECUTIVE VICE
PRESIDENT AND CHIEF FINANCIAL OFFICER**

NEW YORK, NY, March 25, 2021 -- Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today announced the appointment of Andrew E. Page as Executive Vice President and Chief Financial Officer, effective April 12, 2021. Page joins Foot Locker from Advance Auto Parts, Inc. where he served as Senior Vice President, Chief Accounting Officer and Controller, and he brings nearly 30 years of finance and accounting experience in retail, athletic footwear and apparel, and other industries. His appointment follows the Company's previous announcement that Lauren B. Peters is retiring from Foot Locker.

Page will report directly to Richard Johnson, Chairman and Chief Executive Officer, and will oversee Foot Locker's accounting, financial planning and analysis, investor relations, treasury, tax, internal audit, and risk management functions. He will work closely with the executive team to advance Foot Locker's long-term strategies to position the Company for continued growth, profitability, and value creation.

"We are pleased to welcome Andrew as Foot Locker, Inc.'s next Chief Financial Officer," said Johnson. "Andrew has a track record of successfully leading finance functions, while optimizing enterprise growth, overseeing digital finance transformation, and driving strong financial and operational results. As we look towards the future and to deliver on our purpose to inspire and empower youth culture, Andrew's fresh perspective and capabilities will contribute to our focus on delivering profitable growth for our shareholders. He's a great addition to our dynamic and diverse leadership team – with keen insight and a vision on the market and our industry at large that complements our already high-performing operation."

Page said, "I am thrilled to join this incredible team with a proud history at such a pivotal time. I look forward to working closely with Dick and the rest of Foot Locker's leadership team to help shape the Company's future in our next stage of growth. Together, we are committed to leading a bold agenda that creates meaningful customer experiences and delivers value for shareholders and all stakeholders."

Page brings nearly 30 years of experience, including leading finance matters at the executive level within Fortune 500 organizations. Most recently, he served as Senior Vice President, Chief Accounting Officer and Controller at Advance Auto Parts, Inc., where he oversaw all accounting, tax, internal controls and external financial reporting, and had responsibilities for the implementation of the global cloud solution of the organization's new ERP system. Previously, Page served as Senior Vice President

Foot Locker, Inc. 330 West 34th Street, New York, NY 10001

and Chief Accounting Officer at Under Armour, Inc., where he managed all accounting functions globally. Earlier in his career, Page held finance roles at FTI Consulting, Inc., AES Corporation, Inc., General Electric's Consumer and Industrial division, and Discovery Communications, Inc. after beginning his career in public accounting working at both Ernst & Young and PricewaterhouseCoopers. Page holds a Master of Business Administration from Georgetown University and a Bachelor of Business Administration in Accounting from Eastern Kentucky University. Page is a Certified Public Accountant.

About Foot Locker

Foot Locker, Inc. leads the celebration of sneaker and youth culture around the globe through a portfolio of brands including Foot Locker, Lady Foot Locker, Kids Foot Locker, Champs Sports, Eastbay, Footaction, and Sidestep. With approximately 3,000 retail stores in 27 countries across North America, Europe, Asia, Australia, and New Zealand, as well as websites and mobile apps, the Company's purpose is to inspire and empower youth culture around the world, by fueling a shared passion for self-expression and creating unrivaled experiences at the heart of the global sneaker community. Foot Locker, Inc. has its corporate headquarters in New York.

-XXX-
