

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): July 22, 2020

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 (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 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

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.

(1) Foot Locker, Inc. (the “Company”) issued a press release on July 23, 2020 announcing certain senior management promotions and organizational changes in connection with a reorganization designed to drive enhanced performance and advance its key strategic imperative to elevate the customer experience. A copy of the press release is furnished as Exhibit 99.1, which, in its entirety, is incorporated herein by reference.

(2) On July 22, 2020, the Company took the following action, effective immediately:

(i) Appointed Franklin R. Bracken to the position of Executive Vice President and Chief Executive Officer—North America. Mr. Bracken, age 47, has served as Senior Vice President and General Manager, Foot Locker U.S., Lady Foot Locker and Kids Foot Locker since October 2017, and he served as Vice President and General Manager, Foot Locker Canada, from February 2016 through September 2017, and Vice President and Divisional Merchandise Manager, Champs Sports from December 2013 through January 2016. Mr. Bracken has been designated as an executive officer of the Company.

(ii) Appointed W. Scott Martin as Executive Vice President and Chief Executive Officer—Asia Pacific and Chief Strategy and Development Officer. Mr. Martin, age 53, has served as Senior Vice President and Chief Strategy and Development Officer since March 2019, and he served as Senior Vice President—Strategy and Development from September 2017 through March 2019, Senior Vice President—Real Estate and Store Development from June 2016 through September 2017, and Vice President of Store Development, Asia Pacific for GAP, Inc. from June 2014 through June 2016. Mr. Martin continues as an executive officer of the Company.

(iii) Appointed Andrew I. Gray to the new position of Executive Vice President and Chief Commercial Officer. Mr. Gray, age 42, has served as Vice President and Chief Merchandising Officer of the Company since October 2017, and he served as Vice President and General Manager, Foot Locker and Lady Foot Locker US from February 2016 through October 2017, and Vice President and General Merchandise Manager Foot Locker Europe from July 2013 through February 2016. Mr. Gray has been designated as an executive officer of the Company.

(3) Stephen D. “Jake” Jacobs, a named executive officer, ceased to serve as Executive Vice President and Chief Executive Officer—North America effective July 22, 2020, and will retire from the Company effective August 31, 2020, at which time his employment agreement will terminate. Mr. Jacobs will remain an employee of the Company until August 31, 2020.

(4) Lewis P. Kimble, a named executive officer, ceased to serve as Executive Vice President and Chief Executive Officer—Asia Pacific effective July 22, 2020, and will retire from the Company effective August 31, 2020, at which time his employment agreement will terminate. Mr. Kimble will remain an employee of the Company until August 31, 2020.

Item 7.01. Regulation FD Disclosure.

The information set forth in Item 5.02 above is hereby incorporated by reference under this Item 7.01.

The information contained in Item 7.01 of this Form 8-K shall not be deemed “filed” for 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 it be deemed incorporated by reference in any filing

under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly provided by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
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<u>99.1</u>	<u>Press Release, dated July 23, 2020, issued by Foot Locker, Inc.</u>
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: July 23, 2020

By: /s/ Sheilagh M. Clarke
Name: Sheilagh M. Clarke
Title: Senior Vice President,
General Counsel and Secretary

FOOT LOCKER, INC.

NEWS RELEASE

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FOOT LOCKER, INC. IMPLEMENTS NEW ORGANIZATIONAL STRUCTURE TO DRIVE ENHANCED PERFORMANCE AND ADVANCE ITS KEY STRATEGIC IMPERATIVE TO ELEVATE THE CUSTOMER EXPERIENCE

NEW YORK, NY, July 23, 2020 -- Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, announced a new organizational structure that is designed to foster greater agility and speed-to-act as the Company continues to advance its key strategic imperative to elevate the customer experience. The senior management promotions and organizational changes being implemented will:

- Connect the Company's customer-facing functions globally, in a synergistic way, to enhance focus on the overall customer experience and ongoing engagement;
- Strengthen Foot Locker's community connectivity capability to create more localized and immersive customer experiences, product offerings and community activations;
- Streamline the Company's operational and expense structure to drive further productivity and flexibility across the organization; and
- Continue building future capability and a robust talent pipeline.

"At a time when the world around us is moving and changing at a rapid pace, our new organizational structure positions us to operate more nimbly and develop even deeper connections at the heart of youth culture," stated Richard Johnson, Chairman & Chief Executive Officer, Foot Locker, Inc. "We remain focused on our mantra to BUILD, BACK, BETTER while continuing to deliver on our four key strategic imperatives, and we are leveraging our consumer-led offense to further elevate the customer experience across all channels and around the globe. The steps we are taking today more strongly position Foot Locker for both the near- and long-term, and I am confident in our team's ability to continue driving our business forward in new and meaningful ways."

As part of the new organizational structure, the Company is announcing the following senior management promotions:

The Company has named Andy Gray to lead the company's efforts to elevate the customer experience across the globe in the new role of Executive Vice President and Chief Commercial Officer. Mr. Gray previously served as the Chief Merchandising Officer for North America, as well as the General Manager of Foot Locker U.S. Andy has demonstrated exceptional leadership in driving consumer-led strategies across multiple markets, and he will be responsible for the global oversight of all aspects of the customer experience including product, brand, digital, customer connectivity, global market planning and store development.

The Company has appointed Frank Bracken as the new Executive Vice President and Chief Executive Officer of North America. Mr. Bracken previously served as the Senior Vice President, General Manager, Foot Locker and Kids Foot Locker U.S., as well as the Vice President, General Manager, Foot Locker Canada. Frank has demonstrated exceptional leadership with a strong record of business growth, development of new organizational capabilities, and the cultivation of strategic relationships.

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

The Company has named Scott Martin as the new Executive Vice President and Chief Executive Officer of Asia Pacific, in addition to his responsibilities as the Chief Strategy & Development Officer. Over the last three years, as Senior Vice President, Chief Strategy & Development Officer, Mr. Martin has been instrumental in leading the Company's strategic investments and partnerships, establishing its global market planning and store development capabilities, and elevating its global procurement functions.

In addition, the following members of the Foot Locker leadership team will be retiring:

Lew Kimble, Executive Vice President and Chief Executive Officer, Asia Pacific will retire at the end of August, following a more than 40-year career at the Company, having started as a store associate in 1976 and having served as President and Chief Executive Officer of Foot Locker Europe and Managing Director of Foot Locker Asia Pacific.

Jake Jacobs, Executive Vice President and Chief Executive Officer, North America, will retire effective at the end of August. Mr. Jacobs departs following more than 20 years at Foot Locker in roles including President and Chief Executive Officer of Foot Locker North America and President and Chief Executive Officer of Champs Sports.

"We are pleased to recognize the efforts of Andy, Frank, and Scott with these promotions, and we look forward to leveraging their experiences and perspectives as they take on these new leadership roles," continued Mr. Johnson. "We thank Lew and Jake for their significant contributions to Foot Locker throughout their tenures at the Company. They have each been instrumental to the Company's success by helping to shape and implement our strategic business plan and the leadership of their respective teams."

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, Runners Point, and Sidestep. With approximately 3,100 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 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. For additional information please visit www.footlocker-inc.com.

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