

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): December 8, 2022



ROCKY BRANDS, INC.

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

001-34382
(Commission
File Number)

31-1364046
(IRS Employer
Identification No.)

39 East Canal Street, Nelsonville, Ohio 45764
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (740) 753-1951

Not Applicable
(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))

Title of class	Trading symbol	Name of exchange on which registered
Common Stock – No Par Value	RCKY	Nasdaq

Indicate by check mark whether the registrant is an emerging growth company as defined in 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

(a) Resignation and Retirement of Glenn E. Corlett and James L. Stewart

On December 8, 2022, each of Glenn E. Corlett and James L. Stewart provided the Board of Directors (the “Board”) of Rocky Brands, Inc. (the “Company”) with notice of his intent to resign and retire from his position as a Class I director of the Company, effective as of December 31, 2022. Mr. Corlett’s and Mr. Stewart’s resignations were not due to a disagreement with the Company. Mr. Corlett will continue to serve as a member of the Audit Committee until the effective date of his resignation and Mr. Stewart will continue to serve as a member of the Compensation Committee until the effective date of his resignation.

(e) Election of Dwight E. Smith to the Board of Directors

On December 8, 2022, the Company announced the appointment of Dwight E. Smith to the Board as a Class I director, effective January 1, 2023, to serve until the 2023 annual meeting of shareholders and until his successor is duly elected. Mr. Smith was unanimously elected by the Board, and he will fill the vacancy left by Mr. Corlett. The Board also acted to decrease the size of the Board from eleven to ten directors, effective as of January 1, 2023 in connection with the resignations and retirements of Messrs. Corlett and Stewart. The Board also appointed Mr. Smith to serve on the Audit Committee and Compensation Committee of the Board effective January 1, 2023.

Mr. Smith does not have any direct or indirect material interest in any transaction with the Company required to be disclosed pursuant to Item 404(a) of Regulation S-K. There is no arrangement or understanding between Mr. Smith and any other person pursuant to which he was selected as a director.

As with each of the Company’s other non-employee directors, Mr. Smith will be entitled to receive an annual retainer of \$120,000, payable 60% in stock grants and 40% in cash, payable quarterly on the first day of each calendar quarter, commencing January 1, 2023.

A press release announcing the election of Mr. Smith and the resignations and retirements of Messrs. Corlett and Stewart is attached hereto as Exhibit 99 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99	<u>Press Release, dated December 9, 2022, entitled “Rocky Brands, Inc. Announces Appointment of Dwight E. Smith to its Board of Directors; Retirement of Glenn E. Corlett and James L. Stewart from Board of Directors”</u>
Exhibit 104	Cover Page Interactive Data File (imbedded within the Inline XBRL document)

SIGNATURES

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.

Date: December 9, 2022

Rocky Brands, Inc.

/s/ Thomas Robertson

Thomas Robertson

Chief Operating Officer, Chief Financial Officer, and Treasurer

Rocky Brands, Inc. Announces Appointment of Dwight E. Smith to its Board of Directors; Retirement of Glenn E. Corlett and James L. Stewart from Board of Directors

NELSONVILLE, Ohio—December 9, 2022--Rocky Brands, Inc. (NASDAQ: RCKY) today announced that Dwight E. Smith has been appointed as a Class I director of the Company, effective as of January 1, 2023.

Mr. Smith has served as the President and CEO of Sophisticated Systems, Inc. since July 1990, which he founded to provide businesses with a comprehensive set of information technology solutions ranging from technology deployments and assessments to fully outsourced managed services in areas including cloud computing and cyber security. Prior to founding Sophisticated Systems, Mr. Smith served in a variety of roles with Software Alternatives, Inc., Cullinet Software, Inc., and IBM.



Mr. Smith has served as a member of the Board of The Federal Reserve Bank of Cleveland since 2015 and currently serves as its Chair (such term to expire on December 31, 2022). He also has served as a Board member of SureImpact since February 2022, Nationwide Children's Hospital since 2013, as a Board Member of the Highlights for Children Foundation since 2021, and as a member of the Board of Trustees of OCLC since November 2022. Mr. Smith previously served on the Board of Directors of State Auto Financial Corporation from 2020 to 2022; Choice Legal, Inc. from 2016 to 2022; State Auto Mutual Insurance Company from 2005 to 2022; and CTL Engineering Inc. from 2005 to 2021. Mr. Smith also has extensive prior civic charitable Board experience, including The Columbus Foundation, Columbus State Community College, and Rev1 Ventures.

Mr. Smith graduated from The Ohio State University with a B.S. in Marketing and an MBA in Finance.

Jason Brooks, the Company's Chairman, President & CEO, stated, "We are very excited to welcome Dwight to our Board of Directors. His executive leadership as the founder and CEO of a successful high-growth business, experience serving on the Board of Directors of the Federal Reserve Bank of Cleveland, along with other public and privately held companies, and expertise in the technology sector will be incredibly beneficial to our Board. His addition will strongly complement our existing board members and we believe his vision will be an asset to our Company and our shareholders."

Rocky Brands is also announcing that Glenn E. Corlett and James L. Stewart are electing to retire from the Board of Directors, effective December 31, 2022. Mr. Corlett has served on Rocky's Board since 2000, including service as a member of the Audit Committee (including as the prior Chairman of the Audit Committee) and previous member of the Nominating and Corporate Governance Committee. Mr. Stewart has served on Rocky's Board since 1996, including service as a Compensation Committee member (including as the prior Chairman of the Compensation Committee). Rocky also acted to decrease the size of the Board from eleven to ten directors, effective as of January 1, 2023, in connection with the resignations and retirements of Messrs. Corlett and Stewart.

Mr. Brooks stated, "On behalf of the entire Board of Directors and the Rocky family, we would like to express our sincere gratitude to Jim and Glenn for their exemplary service to the Company. Their impact and guidance over a combined 48 years will leave a lasting and positive impact on our Company."

About Rocky Brands, Inc.

Rocky Brands, Inc. is a leading designer, manufacturer and marketer of premium quality footwear and apparel marketed under a portfolio of well recognized brands. Brands in the portfolio include Rocky®, Georgia Boot®, Durango®, Lehigh®, The Original Muck Boot Company®, XTRATUF®, Servus® and Ranger®. More information can be found at RockyBrands.com.

Cautionary Statement Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that forward-looking statements are inherently uncertain and involve potential risks and uncertainties. A number of factors could cause actual results to differ materially from these statements, including, but not limited to risks relating to the Company's future growth of its business. Additional information concerning other risks and uncertainties that could cause actual results to differ materially from that projected or suggested is contained in the Company's filings with the SEC over the last 12 months, copies of which are available from the SEC or from the Company upon request. The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements contained in this press release or to reflect any changes in the Company's expectations after the date hereof or any change in events, conditions or circumstances on which a statement is based, except as required by law.

Contacts

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