

Liberty Tax, Inc.
Form 8-K
December 18, 2017

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 18, 2017

LIBERTY TAX, INC.

(Exact name of registrant as specified in charter)

| | | |
|--------------------------|--------------------------|--|
| <u>Delaware</u> | <u>001-35588</u> | <u>27-3561876</u> |
| (State of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification Number) |

1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454

(Address of Principal Executive Offices) (Zip Code)

(757) 493-8855

(Registrant's telephone number, including area code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 December 18, 2017, John Garel submitted his resignation from the Board of Directors (the “Board”) of Liberty Tax, Inc. (the “Company”), effective immediately. Mr. Garel served as the chair of the Nominating and Corporate Governance Committee and as a member of the Audit and Compensation Committees of the Company.

Mr. Garel previously stated that he would not stand for re-election to the Board at the Company’s 2018 Annual Stockholders Meeting due to concerns about recent Company events as disclosed in the Form 8-K filed on November 13, 2017. In a letter to the Board, dated December 18, 2017, Mr. Garel indicated that his decision to resign, effective immediately, was a result of his continued concerns with the combined actions of John T. Hewitt, the Chairman of the Board and former Chief Executive Officer of the Company, and the other Class B Directors, who were appointed by Mr. Hewitt as the sole holder of the Class B common stock. The foregoing description of this letter is qualified in its entirety by reference to the full text of the letter, a copy of which is filed herewith as Exhibit 17.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---|
| <u>17.1</u> | <u>Letter from John Garel, dated December 18, 2017.</u> |

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.

LIBERTY TAX, INC.

Date: December 18, 2017 By: /s/ Vanessa Szajnoga
Vanessa Szajnoga
Vice President and General Counsel