
**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 25, 2022

TUESDAY MORNING CORPORATION

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction of incorporation)

001-40432
(Commission File Number)

75-2398532
(IRS Employer Identification No.)

6250 LBJ Freeway
Dallas, Texas
(Address of principal executive offices)

75240
(Zip Code)

(972) 387-3562
(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:

- 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01 per share	TUEM	The NASDAQ Capital Market

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.

On July 25, 2022, Jennifer N. Robinson, Executive Vice President, Chief Financial Officer of Tuesday Morning Corporation (the “Company”), notified the Board of her intent to resign her employment and to seek other employment effective August 12, 2022. Ms. Robinson will be working with the Company on a transition plan prior to her departure. Effective August 15, 2022, Marc D. Katz, the Company’s Executive Vice President, Principal and Chief Operating Officer, will assume the title of Interim Chief Financial Officer. For further information about Mr. Katz, please see the information under “Executive Officers” in the Company’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on October 5, 2021.

In addition, on July 28, 2022, the Company appointed Odette Benico as Vice President, Principal Accounting Officer. Ms. Benico joined the Company in February 2022 as Financial Reporting Manager and was appointed Vice President and Controller in July 2022. Ms. Benico is a certified public accountant, and prior to joining the Company, served as an audit director at BDO USA LLP from November 2012 through February 2022.

Item 7.01 Regulation FD Disclosure.

On July 29, 2022, the Company, issued a press release announcing the appointment of Mr. Katz as Interim Chief Financial Officer. The press release attached hereto as Exhibit 99.1 shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

[99.1](#) [Press Release](#)

104 Cover Page Interactive Data File (embedded 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.

TUESDAY MORNING CORPORATION

Date July 29, 2022

By: /s/ Jennyfer R. Gray

Jennyfer R. Gray

Vice President, Interim General Counsel and Corporate Secretary

Tuesday Morning Announces CFO Transition

Mr. Katz, current Chief Operating Officer of the Company, to assume Interim CFO role

Updates Q4 and Fiscal 2022 Outlook

DALLAS, July 29, 2022 -- Tuesday Morning Corporation (NASDAQ: TUEM) (“Tuesday Morning” or “the Company”), a leading off-price retailer of home goods and décor, today announced that Jennifer Robinson, who has served as Executive Vice President and Chief Financial Officer since September 2021 is departing the Company to pursue other opportunities effective August 15, 2022. Marc Katz, Principal and Chief Operating Officer of Tuesday Morning, will serve as Interim Chief Financial Officer of the Company.

Mr. Hand said, “We are very pleased Marc will again lend his considerable experience to the role of Interim Chief Financial Officer, in addition to his responsibilities as COO, and we expect a seamless transition.” Mr. Hand continued, “On behalf of the entire Tuesday Morning team, I would also like to thank Jennifer for her leadership through an evolving market over the course of her tenure. We wish her all the best in her future endeavors.”

Mr. Katz has served as the Principal and Chief Operating Officer of Tuesday Morning since September 2021. In addition to his ongoing responsibilities as COO, as Interim CFO, Mr. Katz will also oversee finance, accounting and reporting, tax, treasury, internal audit, and loss prevention. Mr. Katz will continue to report directly to Fred Hand, Chief Executive Officer.

Outlook

The Company now expects fourth quarter fiscal 2022 comparable store sales to decrease 8% when compared to the fourth quarter of fiscal 2021. This compares to the prior guidance for fourth quarter fiscal 2022 comparable store sales to decrease 3% to 5% when compared to the fourth quarter of fiscal 2021.

Given the updated expectation for the fourth quarter, the Company now expects to report an Adjusted EBITDA loss for fiscal 2022 between \$30 million and \$32 million. This compares to the prior guidance for an Adjusted EBITDA loss for fiscal 2022 between \$26 million and \$29 million.

The Company is still finalizing its annual closing procedures and plans to provide more detail on its business performance on its fourth quarter and full year fiscal 2022 earnings call in September.

About Tuesday Morning

Tuesday Morning Corporation is one of the original off-price retailers specializing in name-brand, high-quality products for the home, including upscale home textiles, home furnishings, housewares, gourmet food, toys and seasonal décor, at prices generally below those found in boutique, specialty and department stores, catalogs and on-line retailers. Based in Dallas, Texas, the Company opened its first store in 1974 and currently operates 490 stores in 40 states. More information and a list of store locations may be found on the Company's website at www.tuesdaysmorning.com.

Cautionary Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements, which are based on management's current expectations, estimates and projections. Forward-looking statements include statements regarding management's plans and strategies and execution of the Company's strategic plan and statements under the heading "Outlook". The forward-looking statements in this press release are subject to risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements.

Reference is hereby made to the Company's filings with the Securities and Exchange Commission, including, but not limited to, "Item 1A. Risk Factors" of the Company's most Annual Report on Form 10-K for the fiscal year ended June 30, 2021, for examples of risks, uncertainties and events that could cause our actual results to differ materially from the expectations expressed in our forward-looking statements. These risks, uncertainties and events also include, but are not limited to, the following: the effects and length of the COVID-19 pandemic; changes in economic and political conditions which may adversely affect consumer spending; our ability to identify and respond to changes in consumer trends and preferences; our ability to mitigate reductions of customer traffic in shopping centers where our stores are located; increases in the cost or a disruption in the flow of our products, including the extent and duration of the ongoing impacts to domestic and international supply chains from the COVID-19 pandemic; impacts to general economic conditions and supply chains from the disruption in Europe; impacts of inflation and increasing interest rates; our ability to continuously attract buying opportunities for off-price merchandise and anticipate consumer demand; our ability to obtain merchandise on varying payment terms; our ability to successfully manage our inventory balances profitably; our ability to effectively manage our supply chain operations; loss of, disruption in operations of, or increased costs in the operation of our distribution center facility; our ability to generate sufficient cash flows, maintain compliance with our debt agreements and continue to access the capital markets; unplanned loss or departure of one or more members of our senior management or other key management; increased or new competition; our ability to maintain and protect our information technology systems and technologies and related improvements to support our growth; increases in fuel prices and changes in transportation industry regulations or conditions; changes in federal tax policy including tariffs; the success of our marketing, advertising and promotional efforts; our ability to attract, train and retain quality employees in appropriate numbers, including key employees and management; increased variability due to seasonal and quarterly fluctuations; our ability to protect the security of information about our business and our customers, suppliers, business partners and employees; our ability to comply with existing, changing and new government regulations; our ability to manage risk to our corporate reputation from our customers, employees and other third parties; our ability to manage litigation risks from our customers, employees and other third parties; our ability to manage risks associated with product liability claims and product recalls; the impact of adverse local conditions, natural disasters and other events; our ability to manage the negative effects of inventory shrinkage; our ability to manage exposure to unexpected costs related to our insurance programs; increased costs or exposure to fraud or theft resulting from payment card industry related risk and regulations; our ability to meet all applicable requirements for continued listing of our common stock on The Nasdaq Stock Market, including the minimum bid requirement of \$1.00 per share; and our ability to maintain an effective system of internal controls over financial reporting. The Company's filings with the SEC are available at the SEC's web site at www.sec.gov.

The forward-looking statements made in this press release relate only to events as of the date on which the statements were made. Except as may be required by law, the Company disclaims obligations to update any forward-looking statements to reflect events and circumstances after the date on which the statements were made or to reflect the occurrence of unanticipated events. Investors are cautioned not to place undue reliance on any forward-looking statements.

INVESTOR RELATIONS:

Caitlin Churchill

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