

# PAPA MURPHY'S HOLDINGS, INC.

## **FORM 8-K** (Current report filing)

Filed 02/21/17 for the Period Ending 02/20/17

Address	8000 NE PARKWAY DRIVE SUITE 350 VANCOUVER, WA 98662
Telephone	360 260-7272
CIK	0001592379
Symbol	FRSH
SIC Code	5812 - Eating Places
Industry	Restaurants & Bars
Sector	Consumer Cyclical
Fiscal Year	01/02

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
**PURSUANT TO SECTION 13 OR 15(d)**  
**OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report: February 20, 2017**  
(Date of earliest event reported)

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**Papa Murphy's Holdings, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**001-36432**  
(Commission  
File Number)

**27-2349094**  
(IRS Employer  
Identification No.)

**8000 NE Parkway Drive, Suite 350**  
**Vancouver, WA**  
(Address of principal executive offices)

**98662**  
(Zip Code)

**(360) 260-7272**  
(Registrant's telephone number, including area code)

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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))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

As previously reported, on September 18, 2016 the Company's Board of Directors (the "Board") accepted the resignation of John Barr as a Class III Director, effective as of September 30, 2016. On February 20, 2017, the Board appointed Katherine L. Scherping to the Board as a Class III Director to fill the vacancy created by the resignation of Mr. Barr. Ms. Scherping will serve until the conclusion of the annual meeting of the stockholders of the Company held in 2017 or until her death, resignation or removal or the election and qualification of a successor. The Board also appointed Ms. Scherping to serve on the Audit Committee of the Board. The Company's press release announcing Ms. Scherping's appointment is attached hereto as Exhibit 99.1.

Ms. Scherping's compensation will be consistent with that provided to all independent directors of the Company and will consist of a base annual retainer of \$30,000, paid quarterly, an annual award of 3,000 shares of restricted stock subject to a one-year vesting term, and reimbursement for customary travel and out-of-pocket expenses. In addition, Ms. Scherping will enter into the Company's standard indemnification agreement, the form of which was filed as an exhibit to the Company's registration statement on Form S-1, as amended (Registration No. 333-194488).

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits. The following exhibits are filed with this report:

<b>EXHIBIT NUMBER</b>	<b>DESCRIPTION OF EXHIBITS</b>
99.1	Press Release dated February 21, 2017.

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**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.

PAPA MURPHY'S HOLDINGS, INC.

By: /s/ Mark Hutchens

Name: Mark Hutchens

Title: Chief Financial Officer

Date: February 21, 2017

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## EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION OF EXHIBITS
99.1	Press Release dated February 21, 2017.



## **Papa Murphy's Appoints Katherine L. Scherping to Board of Directors**

### **Independent Director to Serve as Member of the Audit Committee**

**VANCOUVER, Wash.** — (February 21, 2017) — Papa Murphy's Holdings, Inc. (NASDAQ: FRSH) today announced the appointment of Katherine L. Scherping as an independent member of its Board of Directors and Audit Committee, effective February 20, 2017.

“After a thorough search that produced several strong candidates, we are honored to have an executive of Katie’s caliber join our Board,” said Jean Birch, Chair of the Board and interim Chief Executive Officer of Papa Murphy's Holdings, Inc. “Katie’s deep financial expertise and strong background in the industry will be tremendous assets as we continue to execute on our growth strategy and build long-term value for our shareholders.”

Katherine L. Scherping brings more than 30 years of financial and accounting experience to Papa Murphy's Board of Directors. Ms. Scherping currently serves as Chief Financial Officer (CFO) of National CineMedia. Previously, she served as CFO and interim President and Chief Executive Officer of Quiznos. Prior to Quiznos, she served as CFO of Red Robin Gourmet Burgers. Ms. Scherping began her career as an auditor with Arthur Andersen and has held various accounting positions with companies in the oil and gas, security alarm monitoring, telecommunications, technology, and restaurant industries. She holds a Bachelor of Science degree in accounting and is a Certified Public Accountant and a Chartered Global Management Accountant.

### **ABOUT PAPA MURPHY'S**

Papa Murphy's Holdings, Inc. (NASDAQ:FRSH) is a franchisor and operator of the largest Take 'n' Bake pizza brand in the United States, selling fresh, hand-crafted pizzas ready for customers to bake at home. The company was founded in 1981 and currently operates more than 1,575 franchised and corporate-owned fresh pizza stores in 38 States, Canada and United Arab Emirates. Papa Murphy's core purpose is to bring all families together through food people love with a goal to create fun, convenient and fulfilling family dinners. In addition to scratch-made pizzas, the company offers a growing menu of grab 'n' go items, including salads, sides and desserts. Order online today at [www.papamurphys.com](http://www.papamurphys.com).

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