

# GYMBOREE CORP

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

Filed 01/27/17 for the Period Ending 01/26/17

Address	500 HOWARD STREET SAN FRANCISCO, CA 94105
Telephone	415-278-7000
CIK	0000786110
SIC Code	2300 - Apparel & Other Finishd Prods of Fabrics & Similar Matl
Industry	Apparel & Accessories
Sector	Consumer Cyclical
Fiscal Year	07/31

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**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 (Date of Earliest Event Reported): January 26, 2017**

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**THE GYMBOREE CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

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

**000-21250**  
(Commission  
File Number)

**94-2615258**  
(I.R.S. Employer  
Identification No.)

**500 Howard Street, San Francisco, CA  
94105**  
(Address of Principal Executive Offices, Including Zip Code)

**(415) 278-7000**  
(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.**

The Gymboree Corporation (“Gymboree” or the “Company”) announced that, as of January 26, 2017, Mark Breitbard intends to resign as Chief Executive Officer of the Company once a successor has been appointed. Effective February 1, 2017, Mr. Breitbard will assume the role of Chairman of the Board. Attached as Exhibit 99.1 is the press release issued by the Company announcing the leadership change.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

<u>No.</u>	<u>Description</u>
99.1	Press Release of The Gymboree Corporation dated January 26, 2017.

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**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.

**THE GYMBOREE CORPORATION**

Date: January 26, 2017

By: /s/ ANDREW NORTH

Name: Andrew North

Title: Chief Financial Officer

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**EXHIBIT INDEX**

<u>No.</u>	<u>Description</u>
99.1	Press Release of The Gymboree Corporation dated January 26, 2017.



**Investor Relations contact:**

Tel: 415-278-7933  
investor\_relations@gymboree.com

**Media Relations contact:**

Tel: 415-278-7493  
media\_relations@gymboree.com

THE GYMBOREE CORPORATION ANNOUNCES LEADERSHIP CHANGE

**SAN FRANCISCO – January 26, 2017** - The Gymboree Corporation (“Gymboree” or the “Company”), today announced that Mark Breitbard will assume the role of Chairman of the Board of Directors effective February 1, 2017, and will be stepping down as Chief Executive Officer, once a successor has been appointed.

“I have given serious thought to the evolving needs of The Gymboree Corporation as an organization, and I believe this is the right time for the Board of Directors to identify a new CEO to lead the Company forward as we continue to focus on the strategic plans for our brands,” said Breitbard.

The Board of Directors will initiate a search to identify a successor Chief Executive Officer to lead the Company going forward.

“The board is grateful to Mark for his passion, leadership and significant contributions to Gymboree during his tenure, especially for building a very talented management team that will help lead the future of the Company,” said Lew Klessel, a member of the Board of Directors. “We are also excited that Mark will remain with the Company as Chairman and continue to serve as CEO to ensure a smooth transition.”

About The Gymboree Corporation

The Gymboree Corporation’s specialty retail brands offer unique, high-quality products delivered with personalized customer service. As of October 29, 2016, the Company operated a total of 1,300 retail stores: 591 Gymboree® stores (541 in the United States, 49 in Canada and 1 in Puerto Rico), 174 Gymboree Outlet stores (173 in the United States and 1 in Puerto Rico), 150 Janie and Jack® shops (149 in the United States and 1 in Puerto Rico), and 385 Crazy 8® stores in the United States. The Company also operates online stores at [www.gymboree.com](http://www.gymboree.com), [www.janieandjack.com](http://www.janieandjack.com) and [www.crazy8.com](http://www.crazy8.com).

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#### Cautionary Note Regarding Forward-Looking Statements

Any statements set forth above that are not historical facts are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such statements include statements as to: Mr. Breitbard's plans to step down as Chief Executive Officer, the future plans and strategic direction of the Company and other statements identified by words such as "estimates," "expects," "projects," "plans," "will," and similar expressions. Potential risks and uncertainties include, but are not limited to, such factors as: our ability to attract a new Chief Executive Officer and the timing of any such hire, the ability of the Company to execute its strategic plans, particularly in light of the Company's weaker than anticipated results of operations and other risk factors relating to our industry and business as detailed from time to time in Gymboree's filings with the United States Securities and Exchange Commission, including Item 1A under the heading "Risk Factors" in the Company's Transition Report on Form 10-K for the transition period from January 31, 2016 to July 30, 2016, filed with the SEC on October 28, 2016. The Company cautions investors not to place considerable reliance on the forward-looking statements contained in this press release.