

SCHULMAN A INC

FORM 8-K (Current report filing)

Filed 06/27/17 for the Period Ending 06/27/17

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Telephone 3306663751
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Symbol SHLM
SIC Code 2821 - Plastics Materials, Synthetic Resins, and Nonvulcanizable Elastomers
Industry Commodity Chemicals
Sector Basic Materials
Fiscal Year 08/31

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) June 27, 2017

A. SCHULMAN, INC.

(Exact name of registrant as specified in its charter)

Delaware	0-7459	34-0514850
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
3637 Ridgewood Rd, Fairlawn, Ohio		44333
(Address of principal executive offices)		(Zip Code)
	(330) 666-3751	
	(Registrant's telephone number, including area code)	

(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))

Item 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On June 27, 2017, A. Schulman, Inc. (the “Company”) issued a press release announcing that it will retain a global executive search firm to assist the Company’s Board of Directors and its Nominating and Governance Committee in a search for a successor candidate to current Chairman, President and Chief Executive Officer Joseph M. Gingo. The plan calls for Mr. Gingo to step down from his chief executive officer position at the end of the term of his current employment contract in August 2018. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated June 27, 2017

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.

A. Schulman, Inc.

By: /s/ Andrean R. Horton

Andrean R. Horton

Executive Vice President & Chief Legal Officer

Date: June 27, 2017



NEWS RELEASE

FOR IMMEDIATE RELEASE

A. SCHULMAN TO SECURE INTERNATIONAL EXECUTIVE SEARCH FIRM TO SUPPORT CEO SUCCESSION PLAN

AKRON, Ohio - June 27, 2017 - A. Schulman, Inc. (Nasdaq: SHLM) announced today that it will retain a leading executive search firm to assist the Board of Directors and its Nominating and Governance Committee in a search for a successor candidate to current Chairman, President and Chief Executive Officer Joseph M. Gingo. The plan calls for Gingo to step down from his chief executive officer position at the end of his current, two-year contract in August 2018. Gingo, 72, returned to this executive position at A. Schulman in August 2016 to help reinvigorate the Company's financial and operational performance worldwide. He had previously served in this capacity from 2008 through 2014 and led the Company through a period of significant growth and value creation. Gingo will assist the Company's Board in the search to identify and vet successor candidates.

"It has been a privilege to serve twice as this Company's CEO. When I rejoined A. Schulman last August, my mandate was clear - put in place the structure and processes necessary to return the Company to the growth trajectory we experienced from 2010 to 2015. I am increasingly confident that after this current reset year, we will be firmly on the right path," said Gingo. "As we approach the halfway point of my two-year commitment, it also is important that we execute a thorough and thoughtful leadership transition. To that end, we are starting the process now to find the person who brings the vision, leadership and energy necessary to fully leverage our distinctive expertise, technology and service over the long term."

"The Board deeply appreciates Joe's outstanding leadership as we reposition the Company for growth and enhanced shareholder value," said David Birney, lead independent director. "Since first joining A. Schulman in 2008, Joe's passion for the business and focus on the customer has helped transform the Company into an industry leader that customers rely upon to achieve their success."

Plans call for Gingo to remain with the Company as its executive chairman when a successor is named to ensure a seamless transition.

About A. Schulman, Inc.

A. Schulman, Inc. is a leading international supplier of high-performance plastic compounds and resins headquartered in Akron, Ohio. Since 1928, the Company has been providing innovative solutions to meet its customers' demanding requirements. The Company's customers span a wide range of markets such as packaging, mobility, building & construction, electronics & electrical, agriculture, personal care & hygiene, sports, leisure & home, custom services and others. The Company employs approximately 4,900 people and has 53 manufacturing facilities globally. A. Schulman reported net sales of approximately \$2.5 billion for the fiscal year ended August 31, 2016. Additional information about A. Schulman can be found at www.aschulman.com.

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