

UNDER ARMOUR, INC.

FORM 8-K (Current report filing)

Filed 12/04/17 for the Period Ending 12/04/17

Address 1020 HULL STREET
3RD FLOOR
BALTIMORE, MD, 21230
Telephone 410-454-6758
CIK 0001336917
Symbol UA
SIC Code 2300 - Apparel and Other Finished Products of Fabrics and Similar Material
Industry Apparel & Accessories
Sector Consumer Cyclical
Fiscal Year 12/31

**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): November 30, 2017

UNDER ARMOUR, INC.

Maryland
(State or other jurisdiction of
incorporation or organization)

001-33202
(Commission
File Number)

52-1990078
(I.R.S. Employer
Identification No.)

1020 Hull Street, Baltimore, Maryland
(Address of principal executive offices)

21230
(Zip Code)

Registrant's telephone number, including area code: (410) 454-6428

(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))

Indicate by check mark whether the registrant is an emerging growth company 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.

In early 2017, Under Armour, Inc. (the “Company”) announced that David E. Bergman, age 45, had been appointed acting Chief Financial Officer, and would assume the roles of principal financial and principal accounting officer of the Company. On November 30, 2017, the Company’s Board of Directors appointed Mr. Bergman as Chief Financial Officer, thereby removing the acting designation. The Company announced Mr. Bergman’s appointment in a press release on December 4, 2017. The Company also announced in a separate press release that on December 1, 2017, Michael Lee, the Company’s Chief Digital Officer, notified the Company that he will be leaving effective January 12, 2018, to pursue other entrepreneurial ventures. Mr. Lee was a named executive officer for the fiscal year ended December 31, 2016.

Copies of the press releases announcing Mr. Bergman’s appointment and Mr. Lee’s departure are attached as Exhibit 99.1 and Exhibit 99.2, respectively.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Exhibit |
|-----------------------------|---|
| <u>99.1</u> | Under Armour, Inc. press release dated December 4, 2017 regarding the appointment of Mr. Bergman. |
| <u>99.2</u> | Under Armour, Inc. press release dated December 4, 2017 regarding the departure of Mr. Lee. |

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.

UNDER ARMOUR, INC.

Date: December 4, 2017

By: /s/ John P. Stanton

John P. Stanton

Senior Vice President, General Counsel & Secretary



UNDER ARMOUR NAMES DAVID BERGMAN AS CHIEF FINANCIAL OFFICER

BALTIMORE, Dec. 4, 2017 – Under Armour, Inc. (NYSE: UA, UAA) today announced that David Bergman has been named Chief Financial Officer (CFO). Bergman has served as acting CFO since February 2017.

“David Bergman brings strong financial expertise, leadership and a deep understanding of the Under Armour brand to this role,” said Under Armour Chairman and CEO Kevin Plank. “In his 13-year career at UA, he has a proven track record of developing and leading our global finance organization through significant milestones including our initial public offering, helping to create our international business, and through our restructuring efforts this year - driving consistently higher standards of return-oriented, financial discipline.”

Plank continued, “As our management team works to aggressively evolve our strategy and improve our level of execution, I, along with our Board of Directors, am confident that Dave’s experience will help drive greater operational excellence in every area of our business and create a long-term financial model capable of providing more consistent, sustainable value and return to our shareholders.”

Bergman reports to Plank and has responsibility for accounting, finance, internal audit and insurance, investor relations, tax and treasury. Bergman joined Under Armour in 2004 and has held several senior management roles within the company’s finance and accounting organization, including Corporate Controller and most recently Senior Vice President, Corporate Finance.

He began his career as a CPA at Arthur Andersen LLP, serving both large public and smaller private clients in the consumer products and healthcare industries. He then served in senior audit and consulting roles at Ernst & Young LLP prior to joining Under Armour.

About Under Armour, Inc.

Under Armour, Inc., headquartered in Baltimore, Maryland is a leading innovator, marketer and distributor of branded performance athletic apparel, footwear and accessories. Designed to make all athletes better, the brand's innovative products are sold worldwide to consumers with active lifestyles. The company’s Connected Fitness™ platform powers the world’s largest digitally connected health and fitness community. For further information, please visit www.uabiz.com.

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UNDER ARMOUR ANNOUNCES STRATEGIC CHANGES IN ITS DIGITAL BUSINESS

BALTIMORE, Dec. 4, 2017 – Under Armour, Inc. (NYSE: UA, UAA) today announced management and reporting changes that continue to align its digital business against the company's long term growth objectives.

Paul Fipps, Chief Technology Officer said, "As part of the restructuring we initiated this summer that integrates technology across our core business - connected fitness digital product, digital engineering and digital media - will now all report directly to me. This integration significantly enhances our ability to engage consumers with elevated experiences, premium products and personalized services."

Michael La Guardia Appointed Senior Vice President, Digital Product

Within the new digital product, engineering and media structure, the company announced that Michael La Guardia will join as Senior Vice President, Digital Product. Reporting to Fipps, La Guardia will have responsibility for leading the strategy for all digital product development working cross-functionally with executive management, category leadership, marketing, creative/design, development and external partners to manage the successful creation and execution of Under Armour's digital products. He will be based out of Under Armour's San Francisco office and starts on January 8, 2018.

La Guardia was most recently the head of product for both Yahoo! Finance and Sports. Prior to Yahoo!, Michael worked with AOL/Netscape in increasing positions of responsibility including Mozilla.org, the Netscape Browser and AIM, among other products. After Time Warner Cable bought the merged AOL/Netscape, he worked as VP, Product Management at LiveOps.

MyFitnessPal Co-Founders to Pursue Next Entrepreneurial Ventures

After years of post-acquisition leadership, Mike Lee and Albert Lee, the co-founders of MyFitnessPal, announced their decision to leave the company in January to pursue their next entrepreneurial ventures.

Fipps continued, "We're appreciative of the nearly three years that Mike and Al have fully and generously served at Under Armour following the acquisition in early 2015. During this time, their leadership, partnership and vision have made a significant contribution to ensuring that Under Armour's digital business is in the best position for success."

David Bergman Named Chief Financial Officer

In a separate press release issued today, the company announced that David Bergman has been named Chief Financial Officer (CFO). Bergman has served as acting CFO since February 2017. Bergman reports to Kevin Plank and has responsibility for accounting, finance, internal audit and insurance, investor relations, tax and treasury. Bergman joined Under Armour in 2004 and has held several senior management roles within the company's finance and accounting organization, including Corporate Controller and most recently Senior Vice President, Corporate Finance.

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For further information, please visit www.uabiz.com.

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