

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): January 22, 2023



**DOLLAR TREE, INC.**

(Exact name of registrant as specified in its charter)

**Virginia**  
(State or other jurisdiction of incorporation)

**0-25464**  
(Commission File Number)

**26-2018846**  
(IRS Employer Identification No.)

**500 Volvo Parkway**  
**Chesapeake, Virginia**  
(Address of principal executive offices)

**23320**  
(Zip Code)

**(757) 321-5000**  
(Registrant's telephone number, including area code)

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:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01 per share	DLTR	NASDAQ Global Select Market

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.

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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.**

On January 22, 2023, the Board of Directors of Dollar Tree, Inc. (the “Company”) appointed Richard W. Dreiling, age 69, as Chief Executive Officer of the Company, effective January 29, 2023. Mr. Dreiling, who has served as Executive Chairman of the Board of Directors since March 2022, will continue to serve in that capacity in addition to serving as Chief Executive Officer. Mr. Dreiling succeeds Michael A. Witynski, whose separation from the Company and resignation as a director is effective January 28, 2023.

Mr. Dreiling previously served as Chief Executive Officer of Dollar General Corporation, the nation’s largest small-box discount retailer, from January 2008 to June 2015. Mr. Dreiling served as Chairman of Dollar General Corporation from December 2008 until January 2016 and as Senior Advisor from June 2015 until January 2016. Before joining Dollar General, Mr. Dreiling served as Chief Executive Officer, President and a director of Duane Reade Holdings, Inc. and Duane Reade Inc., the largest drugstore chain in New York City, from November 2005 until January 2008, and as Chairman of Duane Reade from March 2005 until January 2008. Prior to that, Mr. Dreiling, beginning in July 2003, served as Executive Vice President-Chief Operating Officer of Longs Drug Stores Corporation, an operator of a chain of retail drug stores on the West Coast and Hawaii. From 2000 to 2003, Mr. Dreiling served as Executive Vice President-Marketing, Manufacturing and Distribution at Safeway, Inc., a food and drug retailer. Prior to that, Mr. Dreiling served from 1998 to 2000 as President of Vons, a southern California food and drug division of Safeway. Mr. Dreiling currently is a director at Kellogg Company, where he serves on the Audit Committee and the Compensation and Talent Management Committee, and at Lowe’s Companies, Inc., where he is the Lead Independent Director and serves on the Nominating and Governance Committee.

The Company will file an amendment to this Form 8-K disclosing the final compensation arrangements for Mr. Dreiling’s service as Executive Chairman and Chief Executive Officer once available.

There are no transactions between Mr. Dreiling or any member of his immediate family and the Company, or any of its subsidiaries, that would be reportable as a related party transaction under the rules of the Securities and Exchange Commission. In addition, there are no family relationships between Mr. Dreiling and any current director or executive officer of the Company.

In connection with his separation from the Company, Mr. Witynski will be eligible to receive the separation payments provided by his executive agreement with the Company and an annual cash bonus for fiscal year 2022.

**Item 7.01. Regulation FD Disclosure.**

On January 24, 2023, the Company issued a press release announcing the appointment of Richard W. Dreiling as Chief Executive Officer of the Company. A copy of the press release is attached to this Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this item, including that incorporated by reference, is being furnished to the Securities and Exchange Commission. Such information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 [Press release, dated January 24, 2023, issued by Dollar Tree, Inc.](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

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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.

**DOLLAR TREE, INC.**

Date: January 24, 2023

By: /s/ Jeffrey A. Davis  
Jeffrey A. Davis  
Chief Financial Officer



**Rick Dreiling to Assume Role of Chairman  
and Chief Executive Officer of Dollar Tree, Inc.**

CHESAPEAKE, Va.--January 24, 2023--Dollar Tree, Inc. (NASDAQ: DLTR), today announced that Mike Witynski, who has been in leadership positions at Dollar Tree since 2010 and served as CEO since 2020, is stepping down from the Board and leaving the Company. Executive Chairman Rick Dreiling will expand his role to assume the position of Chief Executive Officer, effective January 29.

“The opportunity to work with the talented and dedicated team at Dollar Tree has been the most rewarding of my career. During this especially dynamic period, we made the historic and consequential move to ‘break the dollar,’ and also rose to the historic opportunity to retool the Company’s leadership ranks to face the challenges ahead with fresh eyes. As I depart, I have full confidence that this team will continue to move the Company forward through the years ahead,” said Mr. Witynski.

Of the transition Mr. Dreiling said, “We greatly appreciate Mike’s contribution over his career with Dollar Tree, which included the acquisition and integration of Family Dollar, navigating COVID, and contributing to the company’s current transformation strategy. Dollar Tree will continue to thrive, grow and win in the marketplace in this next chapter, and I’m thrilled for the opportunity to work with the extraordinary Dollar Tree team to advance our focus on delighting customers, associates and other key stakeholders.”

Ned Kelly, Lead Independent Director of the Dollar Tree Board, said, “We are grateful to Mike for his contributions and leadership during this unusually dynamic time and wish him well. Rick is energized and excited about the opportunities at Dollar Tree. His decades of retail experience will serve the Company well over the years ahead.”

Dreiling has a demonstrated track record of creating exceptional shareholder value with more than 50 years of retail experience at all operating levels, including expanding the footprint and offerings of several respected retailers and leading the successful transformation of multiple retailers.

The Company’s operations continue to track consistent with its expectations, and the leadership team will report earnings on Wednesday, March 1.

**About Dollar Tree, Inc.**

Dollar Tree, a Fortune 200 Company, operated 16,293 stores across 48 states and five Canadian provinces as of October 29, 2022. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada. To learn more about the Company, visit [www.DollarTree.com](http://www.DollarTree.com).

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**A WARNING ABOUT FORWARD-LOOKING STATEMENTS:** Our press release contains "forward-looking statements" as that term is used in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they address future events, developments or results and do not relate strictly to historical facts. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements include, without limitation, statements preceded by, followed by or including words such as: "believe", "anticipate", "expect", "intend", "plan", "view", "target" or "estimate", "may", "will", "should", "predict", "possible", "potential", "continue", "strategy", and similar expressions. For example, our forward-looking statements include statements concerning the expected impact of the executive leadership change on our business, growth and implementation of initiatives; our expectations regarding the Company's business performance; and our other plans, objectives, expectations (financial and otherwise) and intentions. These statements are subject to risks and uncertainties. For a discussion of the risks, uncertainties and assumptions that could affect our future events, developments or results, you should carefully review the "Risk Factors," "Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in our Annual Report on Form 10-K filed March 15, 2022, our Form 10-Q for the most recently ended fiscal quarter and other filings we make from time to time with the Securities and Exchange Commission. We are not obligated to release publicly any revisions to any forward-looking statements contained in this press release to reflect events or circumstances occurring after the date of this report and you should not expect us to do so.

**CONTACTS:**

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