

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 22, 2022



(Exact name of registrant as specified in its charter)

VIRGINIA
(State or other jurisdiction
of incorporation)

0-25464
(Commission
File Number)

26-2018846
(I.R.S. Employer
Identification No.)

500 Volvo Parkway
Chesapeake, VA 23320
(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.

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

On June 28, 2022, Dollar Tree, Inc. (the "Company") announced a number of executive transitions to meet the evolving needs of its business following a strategic review by Michael A. Witynski, President and Chief Executive Officer of the Company, and Richard W. Dreiling, Executive Chair. These executive transitions include the following:

- Kevin S. Wampler will continue in his current role as Chief Financial Officer until a successor begins serving, and will continue with the Company following such transition date until April 30, 2023, during which time he will provide such transition or other duties as requested by the Company. Mr. Wampler's transition is not due to any disagreement with the Company on any matter relating to the Company's financial reporting, policies or practices. The Company is currently recruiting for a replacement for Mr. Wampler.
- In addition, four executive officers ceased employment with the Company on June 27, 2022: William A. Old, Jr., Chief Legal Officer and Corporate Secretary; Thomas R. O'Boyle, Enterprise Chief Operating Officer; David A. Jacobs, Chief Strategy Officer; and James A. (Andy) Paisley, Chief Information Officer. The four departing executives will each receive a severance of continued base salary for twenty-four (24) months and certain other benefits in accordance with the terms of their existing executive agreements. Long-term incentive awards will be governed by the terms of the existing plans and award agreements. The Company has named interim leaders who will assume the responsibilities of these positions until replacements are recruited, including Mr. Witynski who will serve as interim chief operating officer of the Company.

Item 7.01. Regulation FD Disclosure.

On June 28, 2022, the Company issued a press release announcing the foregoing executive transitions. 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 June 28, 2022, issued by Dollar Tree, Inc.](#)
104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

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: June 28, 2022

By: /s/ Michael A. Witynski
Michael A. Witynski
President and Chief Executive Officer



DOLLAR TREE ANNOUNCES EXECUTIVE LEADERSHIP CHANGES

~ Company Reaffirms Fiscal 2022 Outlook ~

CHESAPEAKE, Va. – June 28, 2022 – Dollar Tree, Inc. (NASDAQ: DLTR), today announced a number of executive leadership changes to support the Company’s growth and accelerate implementation of its value creation initiatives:

- Kevin Wampler will transition out of his role as Chief Financial Officer upon the appointment of a successor. Mr. Wampler will remain with the Company as an advisor until April 2023 to ensure a smooth transition.
- Chief Legal Officer and Corporate Secretary William Old, Chief Operating Officer Thomas O’Boyle, Chief Strategy Officer David Jacobs and Chief Information Officer Andy Paisley are no longer with the Company. Searches for successors are underway, and the Company is in advanced discussions with several candidates for certain positions.

“As we look to the future, I believe these changes within our leadership team will bring new perspectives and experiences that will help accelerate our continued growth and deliver even greater value for our shareholders, customers, employees and suppliers,” stated Mike Witynski, President and Chief Executive Officer. “I want to thank Kevin, Will, Tom, David and Andy for their many years of dedicated service to the Company and for enabling us to get to this point. We wish each of them the best in their future endeavors.”

Rick Dreiling, Executive Chairman, said, “Our Board is fully aligned with Mike that now is the right time to bring in new leadership to ensure the Company remains on a strong trajectory.”

Dollar Tree reaffirms its fiscal 2022 outlook provided on May 26, 2022. The Company expects to report quarterly earnings on August 25, 2022.

About Dollar Tree, Inc.

Dollar Tree, a Fortune 200 Company, operated 16,162 stores across 48 states and five Canadian provinces as of April 30, 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.

1

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 changes on our business, growth and implementation of initiatives; our plans and expectations regarding the transition of Mr. Wampler from his role as Chief Financial Officer; the reaffirmation of our fiscal 2022 outlook provided on May 26, 2022; 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:

Investors:

Dollar Tree, Inc.
 Randy Guiler, 757-321-5284
 Vice President, Investor Relations
www.DollarTree.com
 DLTR-G

Media:

Stephen Pettibone/Andy Duberstein/Hayley Cook/Columbia Clancy
DollarTree-SVC@sardverb.com

2