

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): September 14, 2020 (September 14, 2020)

CRACKER BARREL OLD COUNTRY STORE, INC.

(Exact Name of Registrant as Specified in its Charter)

Tennessee
(State or Other Jurisdiction
of Incorporation)

001-25225
(Commission File Number)

62-0812904
(IRS Employer
Identification No.)

305 Hartmann Drive, Lebanon, Tennessee 37087
(Address of Principal Executive Offices) (Zip code)

(615) 444-5533
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(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))

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 \$0.01)	CBRL	The Nasdaq Stock Market LLC
Rights to Purchase Series A Junior Participating Preferred Stock (Par Value \$0.01)		(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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Election of Gisel Ruiz to the Board of Directors

On September 14, 2020, Cracker Barrel Old Country Store, Inc. (the “Company”) issued the press release that is furnished as Exhibit 99.1 to this Current Report on Form 8-K and that is incorporated by reference into this Item 5.02, announcing that, effective immediately, the Company’s Board of Directors (the “Board”) had elected Gisel Ruiz to serve as a director until the 2020 Annual Meeting of the Shareholders of the Company (the “2020 Annual Meeting”). Pursuant thereto and to the Company’s Amended and Restated Bylaws and in accordance with its Amended and Restated Charter, the Board increased the size of the Board from ten to eleven members, effective with Ms. Ruiz’s appointment and until the 2020 Annual Meeting. Ms. Ruiz has not yet been appointed to any committees of the Board.

Ms. Ruiz will receive compensation as an outside director generally in accordance with the Company’s outside director compensation practices described in the Company’s proxy statement filed with the U.S. Securities and Exchange Commission on October 11, 2019. The initial annual retainer and equity grant to be received by Ms. Ruiz will be prorated for her period of service during the year in which she first joined the Board.

There are no arrangements or understandings between Ms. Ruiz, on the one hand, and any other persons, on the other hand, pursuant to which Ms. Ruiz was selected as a director of the Company. Ms. Ruiz has no family relationships with any of the Company’s directors or executive officers. Ms. Ruiz has not been a party to any transactions that would be required to be reported under Item 404(a) of Regulation S-K in this Current Report on Form 8-K.

Retirement of Richard J. Dobkin from the Board of Directors

On September 14, 2020, Richard J. Dobkin notified the Company that he intends not to stand for re-election to the Board and to retire from service on the Board, to be effective upon the expiration of his current term as of the start of the 2020 Annual Meeting. Mr. Dobkin’s decision not to stand for re-election and retire from the Board is not the result of any disagreement with the Company.

Pursuant to the Company’s Amended and Restated Bylaws and in accordance with its Amended and Restated Charter, the Board expects to decrease the size of the Board from eleven to ten members effective upon, and thus eliminate the vacancy created by, Mr. Dobkin’s retirement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued by Cracker Barrel Old Country Store, Inc. dated September 14, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

Date: September 14, 2020

CRACKER BARREL OLD COUNTRY STORE, INC.

By: /s/ Richard M. Wolfson
Name: Richard M. Wolfson
Title: Senior Vice President, General Counsel and Corporate Secretary

**Media Contacts:**

David E. Millar
dmillar@SARDVERB.com
212.687.8080

Heidi Pearce
heidi.pearce@crackerbarrel.com
(615) 235-4315

Investor Contact:

Adam Hanan
adam.hanan@crackerbarrel.com
(615) 235-4367

Cracker Barrel Old Country Store® Elects Gisel Ruiz to Board of Directors

LEBANON, Tenn. (September 14, 2020) – Cracker Barrel Old Country Store® (Nasdaq: CBRL) today announced that Gisel Ruiz, 49, has been elected to the company’s Board of Directors, effective immediately. Her appointment is the most recent result of the Board’s multiyear succession planning and refreshment process, under which the company has added four directors with deep and diverse talent over the past three years.

Ms. Ruiz joins the Board after having held a number of senior executive positions within the Walmart organization during a career that spanned over 26 years. Most recently, Ms. Ruiz served as the Executive Vice President and Chief Operating Officer of Sam’s Club, in which role she oversaw operations, real estate, territory sales, food service operation and in-store innovation for the \$65 billion warehouse club with more than 100,000 employees in approximately 600 facilities in the United States, including Puerto Rico.

From 2015 to 2017 she was the Executive Vice President of International People for Walmart International. From 2012 until 2015 she served as the Executive Vice President and Chief Operating Officer of Walmart US, leading the operations of over 4,100 Walmart stores and with P&L responsibility for the organization’s \$279 billion in revenue. She served as Executive Vice President and Chief People Officer of Walmart US from 2010 until 2012, where she oversaw all aspects of human resources for the company’s 1.3 million employees. She also served for three years on the Board of Directors of Walmart de Mexico S.A. de C.V., and three years on the Board of Directors of Yihaodian, China’s fourth largest business to consumer eCommerce website. She currently serves as a director of Vital Farms, Inc. (NASDAQ: VITL), a Certified B Corporation that offers a range of ethically produced pasture-raised foods nationwide.

In 2008, Ms. Ruiz was recognized as one of the Top 25 Powerful Minority Women in Business by the Minority Enterprise Executive Council. She received the 2008 Walmart Leadership Award and was chosen by Hispanic Business Magazine as one of the Top 25 Businesswomen of 2009. Latina Style honored her as 2010 Latina Executive of the Year, and in 2012, 2013 and 2014, she was named by FORTUNE magazine as one of the 50 Most Powerful Women in Business. In 2013, Ms. Ruiz was awarded the Hispanic Federation's "Premio Orgullo" award, honoring Latinos who have shown an unwavering dedication to their community and received the 2013 "Woman of the Year" Distinguished Service Award from the USO of Metropolitan New York. Earlier this year Ms. Ruiz was named one of 10 Most Influential Women of the Century by USA Today, representing the state of Arkansas.

“As part of our established succession planning process and commitment to Board refreshment, we have been working for more than three months to recruit Gisel, and we are thrilled to welcome her to the Board,” said William McCarten, Chairman of the Cracker Barrel Board of Directors. “Gisel’s experience leading complex operations and human resources functions for Walmart will add to our Board’s depth of expertise, and will help our management team navigate operational and people challenges that will only continue as we navigate through and beyond the pandemic.”

Mr. McCarten concluded: “The caliber of the four directors we have added to our Board over the last three years demonstrates that we are able to attract the best people from the best companies to help us drive our business forward.”

Ms. Ruiz will stand for election at the Annual Meeting of Shareholders on November 19, 2020 and will be included among the slate of directors proposed by the Board. After consideration and recommendation of the Company’s Nominating and Governance Committee, and with input from a nationally recognized recruiting firm, the Board has determined not to recommend Raymond “Rick” Barbrick for election to the Board. The Lion Fund II, L.P., an entity controlled by Sardar Biglari, previously submitted a notice to the company of its intent to nominate Mr. Barbrick at the 2020 Annual Meeting.

About Cracker Barrel Old Country Store, Inc.

Cracker Barrel Old Country Store, Inc. (Nasdaq: CBRL) shares warm welcomes and friendly service while offering guests high-quality homestyle food and unique shopping — all at a fair price. By creating a world filled with hospitality through an experience that combines dining and shopping, guests are cared for like family. Established in 1969 in Lebanon, Tenn., Cracker Barrel and its affiliates operate more than 660 company-owned Cracker Barrel Old Country Store® locations in 45 states and own the fast-casual Maple Street Biscuit Company. For more information about the company, visit www.crackerbarrel.com.

Important Additional Information and Where to Find It

Cracker Barrel intends to file a preliminary and definitive proxy statement (the “Proxy Statement”) and accompanying WHITE proxy card in connection with the solicitation of proxies for the 2020 annual meeting of Cracker Barrel shareholders (the “Annual Meeting”). INVESTORS AND SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ THE PROXY STATEMENT AND ACCOMPANYING WHITE PROXY CARD AND OTHER DOCUMENTS FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE “SEC”) CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION. Shareholders may obtain the Proxy Statement, any amendments or supplements to the Proxy Statement and other documents filed by Cracker Barrel with the SEC for no charge at the SEC’s website at www.sec.gov. Copies will also be available at no charge in the Investors section of Cracker Barrel’s corporate website at www.crackerbarrel.com.

Participants in the Solicitation

Cracker Barrel, its directors and certain of its executive officers may be deemed to be participants in the solicitation of proxies from Cracker Barrel shareholders in connection with the matters to be considered at the Annual Meeting. Information regarding the names of Cracker Barrel's directors and executive officers and certain other individuals and their respective interests in Cracker Barrel by security holdings or otherwise is set forth in the Annual Report on Form 10-K of Cracker Barrel for the fiscal year ended August 2, 2019, and Cracker Barrel's definitive proxy statement for the 2019 annual meeting of Cracker Barrel shareholders, filed with the SEC on October 11, 2019. To the extent holdings of such participants in Cracker Barrel's securities have changed since the amounts described in the proxy statement for the 2019 annual meeting of Cracker Barrel shareholders, such changes have been reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC. Details regarding the nominees of Cracker Barrel's Board of Directors for election at the Annual Meeting will be included in the definitive proxy statement, when available.

CBRL-F

###
