

Section 1: 8-K (8-K)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): March 18, 2020

DICK'S SPORTING GOODS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-31463
(Commission File Number)

16-1241537
(IRS Employer Identification No.)

345 Court Street, Coraopolis, PA 15108
(Address of Principal Executive Offices)

(724) 273-3400
(Registrant's Telephone Number, Including Area Code)

N/A
(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	DKS	The New York Stock Exchange

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 7.01. REGULATION FD DISCLOSURE.

The Company issued its fiscal 2020 outlook on March 10, 2020, which included cautionary language related to supply chain disruption from COVID-19 potentially impacting its results beginning in the second quarter. Subsequent to March 10, 2020, the Company experienced a significant reduction in customer traffic and demand resulting from the continued spread of COVID-19. Effective March 18, 2020, the Company has decided to close all of its stores for two weeks. The Company's eCommerce business, including Contactless Curbside Pickup and ship from store are continuing. Because of the negative impact of COVID-19 on the Company's financial results and the uncertainty related to its duration, the Company is withdrawing its fiscal 2020 outlook. The Company is not providing an updated outlook at this time.

On March 18, 2020, the Company also released a statement related to the impact of COVID-19, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Forward-Looking Statements Involving Known and Unknown Risks and Uncertainties

This Form 8-K and Exhibit 99.1 contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties and change based on various important factors, many of which may be beyond the Company's control. The Company's future performance and actual results may differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements should not be relied upon by investors as a prediction of actual results. Factors that could cause actual results to differ materially from those expressed or implied in any forward-looking statements include, but are not limited to: changes or declines in consumer discretionary spending, including those caused by the impact of COVID-19; the duration of store closings due to COVID-19; investments in omnichannel growth not producing the anticipated benefits within the expected time-frame or at all; risks relating to private brands and new retail concepts; investments in business transformation initiatives not producing the anticipated benefits within the expected time-frame or at all; the amount devoted to strategic investments and the timing and success of those investments; the integration of strategic acquisitions being more difficult, time-consuming, or costly than expected; the impact of strategic decisions relating to the hunt business, including Field & Stream; inventory turn; changes in the competitive market and competition amongst retailers, including an increase in promotional activity; changes in consumer demand or shopping patterns and the ability to identify new trends and have the right trending products in stores and online; changes in existing tax, labor, foreign trade and other laws and regulations, including those imposing new taxes, surcharges, or tariffs; supply chain or manufacturing disruptions, including those caused by extreme weather, natural disasters, COVID-19, and other public health concerns; limitations on the availability of attractive retail store sites; unauthorized disclosure of sensitive or confidential customer information; website downtime, disruptions or other problems with the eCommerce platform, including interruptions, delays or downtime caused by high volumes of users or transactions, deficiencies in design or implementation, or platform enhancements; disruptions or other problems with information systems; factors affecting vendors, including supply chain and currency risks; talent needs and the loss of Edward W. Stack, Chairman and Chief Executive Officer; developments with sports leagues, professional athletes or sports superstars; weather-related disruptions and seasonality of the Company's business; and risks associated with being a controlled company. For additional information on these and other factors that could affect the Company's actual results, see the risk factors set forth in the Company's filings with the Securities and Exchange Commission ("SEC"), including the most recent Annual Report filed with the SEC on March 29, 2019 and the Quarterly Report filed with the SEC on November 26, 2019. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this Form 8-K or Exhibit 99.1, except as required by applicable law or regulation. Forward-looking statements included herein are made as of the date of this Form 8-K.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

The following exhibit is being furnished pursuant to Item 601 of Regulation S-K and General Instruction B.2 to this Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Statement dated March 18, 2020 by Dick's Sporting Goods, Inc. furnished herewith

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 thereunto duly authorized.

DICK'S SPORTING GOODS, INC.

Date: March 19, 2020

By: /s/ LEE J. BELITSKY

Name: Lee J. Belitsky

Title: Executive Vice President – Chief Financial Officer

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1



In support of the nation's efforts to stop the spread of COVID-19, DICK'S Sporting Goods will temporarily close all retail locations for two weeks, starting at the close of business today, March 18. We are planning to reopen Thursday, April 2. This includes our DICK'S Sporting Goods, Golf Galaxy and Field & Stream stores.

We will remain open and ready to serve our customers via our mobile apps and online, and through our new Curbside Contactless Pickup service at our DICK'S and Golf Galaxy stores. During this time, our curbside pick-up option will be available to customers between 9:00AM and 6:00PM, seven days a week.

We realize the impact a closure can have on our teammates, and this is not a decision we made lightly. To help alleviate challenges during this temporary closure, we will be providing full pay and benefits during this two-week timeframe for all teammates.

Our company has always done what's right for the safety of our communities. We look forward to re-opening and serving you in-person soon.

Sincerely,
Ed Stack
DICK'S Sporting Goods Chairman & CEO

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