

## 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): April 7, 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**

DICK'S Sporting Goods, Inc. (the "Company") previously announced that, due to the impact of COVID-19, it was temporarily reducing the salaries of its executives, senior leadership, and certain other teammates, and its Board of Directors was suspending the payment of its cash retainer. The Company also announced that it was modifying its capital allocation plan for 2020, including significantly reducing its planned capital expenditures, temporarily suspending its share repurchases, and evaluating its dividend program. The Company issued a further statement on April 7, 2020, announcing that it will be furloughing a significant number of the workforce at its stores, distribution centers, and corporate headquarters effective April 12, 2020, due to the uncertainty surrounding the length of its store closures. The Company will continue to provide benefits to furloughed teammates who are enrolled in benefit programs throughout the furlough.

A copy of the Company's statement is attached as Exhibit 99.1 and incorporated herein by reference.

### **Forward-Looking Statements Involving Known and Unknown Risks and Uncertainties**

This Current Report on 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 our store closings due to COVID-19; investments in omni-channel 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 20, 2020. The Company disclaims and does not undertake any obligation to update or revise any forward-looking statement in this Current Report on 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 filing.

**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	Company statement dated April 7, 2020, 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: April 7, 2020

By: /s/ LEE J. BELITSKY

Name: Lee J. Belitsky

Title: Executive Vice President – Chief Financial Officer

## Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	Company statement dated April 7, 2020, furnished herewith

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### **Section 2: EX-99.1 (EX-99.1)**

**Exhibit 99.1**

## **BUSINESS UPDATE IN RESPONSE TO COVID-19 OUTBREAK**

**April 7, 2020 –**

Our world is navigating a situation filled with uncertainty, and it's extraordinarily difficult for all of us. Our deepest sympathy goes out to everyone impacted by COVID-19.

As we all know, our economy has ground to a halt. There are no high school or community baseball or softball games, no lacrosse games, no track and field events. Schools, health clubs and businesses throughout the country are closed, including our 800+ stores.

As the impact of this virus continues to grow, it is increasingly evident that our stores are not going to re-open to public access anytime soon. We will continue to serve our communities via our digital channels and through Curbside Contactless Pickup at our DICK'S Sporting Goods and Golf Galaxy stores, where permitted.

However, it's with a heavy heart and after considerable deliberation and concern for our teammates and for our company, that we now must furlough a significant number of our teammates, beginning April 12<sup>th</sup>. Our teammates are the lifeblood of our company -- an amazing group of dedicated and passionate people -- which makes this an agonizing decision, and one we had hoped we would never have to make.

We're doing all we can to support those impacted by the furlough -- including providing pay through April 11<sup>th</sup> and company benefits to those who are currently enrolled in our benefits program throughout the furlough.

For now, until our stores are fully re-opened, small teams within our stores, distribution centers and corporate office will continue to work, following social distancing practices. Many of these teammates, including our executives, will work at reduced wages to help us through this crisis.

It is our goal that when this crisis subsides, we will welcome back our teammates, open our doors and get back to the business we love of serving athletes and our communities.

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