

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 29, 2018**

DULUTH HOLDINGS INC.

(Exact name of registrant as specified in its charter)

<u>Wisconsin</u>	<u>001-37641</u>	<u>39-1564801</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

170 Countryside Drive
Belleville, Wisconsin 53508
(Address of principal executive offices, including
zip code)

Registrant's telephone number, including area code: (608) 424-1544

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))

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 29, 2018, the Board of Directors (the “Board”) of Duluth Holdings Inc. (the “Company”) appointed Scott K. Williams to its Board effective immediately. Mr. Williams has not been appointed to any committees of the Board at this time.

As a non-employee director of the Company, Mr. Williams will participate in the Company’s Outside Director Compensation Program, as described in Exhibit 10.1 hereto. Pursuant to such program, Mr. Williams received a grant of 2,160 shares of Class B common stock on June 29, 2018, which was prorated based on the date of his appointment and in accordance with the program.

There were no arrangements or understandings between Mr. Williams and any other person pursuant to which he was selected as a director. Mr. Williams does not have any direct or indirect or material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The foregoing description of Mr. Williams’ compensation as an outside director is qualified in its entirety by reference to the summary filed herewith as Exhibit 10.1, which is incorporated by reference to this Item 5.02.

On July 2, 2018, the Company issued a press release announcing the election of Mr. Williams as a director, a copy of which is attached hereto as Exhibit 99.1, and incorporated herein by reference.

Item 8.01 Other Events

On May 24, 2018, the Board amended the Company’s Outside Director Compensation Program to (a) increase the stock compensation component from an annual restricted stock grant of \$40,000 of Class B common stock to \$57,000 of Class B common stock, and (b) increase the additional annual cash retainer for non-chair Compensation Committee members from \$5,000 to \$7,800 and for non-chair Nominating and Governance Committee members from \$4,000 to \$5,000.

The foregoing description of the Outside Director Compensation Program is qualified in its entirety by reference to the summary filed herewith as Exhibit 10.1, which is incorporated by reference to this Item 8.01.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Summary of Outside Director Compensation
99.1	Press Release dated July 2, 2018

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.

DULUTH HOLDINGS INC.

Dated: July 2, 2018

By: /s/ David Loretta
David Loretta
Senior Vice President and Chief Financial
Officer

Summary of Outside Director Compensation Program

Annual Retainers

Director	\$40,000	Paid quarterly at beginning of quarter
Chair of Audit Committee	+\$15,000	Paid quarterly
Chair of Compensation Committee	+\$10,000	Paid quarterly
Chair of Nominating and Governance Committee	+\$7,500	Paid quarterly
Non-chair Audit Committee member	+\$5,000	Paid quarterly
Non-chair Compensation Committee member	+\$7,800	Paid quarterly
Non-chair Nominating and Governance Committee member	+\$5,000	Paid quarterly

Note: All travel expenses paid based on voucher.

STOCK COMPENSATION: \$57,000/year; each grant subject to one year vesting; stock compensation granted in May of year.

Note: For subsequent new Board members who join Board mid-year, cash and stock compensation is pro-rated.



Duluth Holdings Announces Appointment of Scott K. Williams to its Board of Directors

Belleville, WI – July 2, 2018 – Duluth Holdings Inc. (dba, Duluth Trading Company) (“Duluth Trading”) (“Company”) (NASDAQ: DLTH), a lifestyle brand of men’s and women’s casual wear, workwear and accessories, today announced the appointment of Scott K. Williams as an independent director of the Company, effective as of June 29, 2018. Mr. Williams has over twenty-five years of retail experience and most recently served as President of Cabela’s, Inc.

“We are very pleased to have Scott join our board and look forward to benefitting from his many years of leadership in the retail sector,” said Steve Schlecht, Executive Chairman of the Board and Founder of Duluth Holdings. “Drawing on his considerable experience across both online and in-store retailing, Scott will contribute valuable insight on omnichannel strategies, brand marketing and operational excellence that he has gained while working at leading retailers like Cabela’s, Wal-Mart and OfficeMax. Our board and management team feel very fortunate to have such exceptional talent join us as we continue to execute our strategy for growth and value creation.”

Scott Williams commented, “I have been a long-time admirer of Duluth Trading’s innovative products and marketing, and I am honored to join its board. Their dynamic senior management team and outstanding culture of collaboration and respect convinced me that I wanted to be part of this vibrant and growing company, which has both the vision and ability to put its unique stamp on the face of retailing.”

Professional Background of Scott K. Williams:

Mr. Williams, age 54, served as President of Cabela’s, Inc. from February 2016 until the time it was acquired by Bass Pro Shops in October 2017. Prior to that he held the positions of Chief Commercial Officer from August 2015 to February 2016 and Chief Marketing and E-Commerce Officer at Cabela’s from October 2011 to August 2015. Previously, he was President of Fanatics, Inc., a pure-play growth company in licensed apparel. He had also served as Corporate Vice President for Wal-Mart Stores, Inc. with responsibility as General Manager of the Samsclub.com business unit, as well as overseeing digital marketing and call center operations. Prior to working at Wal-Mart, he was Senior Vice President of the Marketing and Direct Business segment of OfficeMax, Inc. He has also served as a non-executive director for Mood Media Corporation, an in-store media solutions provider that was formerly traded on the Toronto Stock Exchange, from March 2016 to April 2017. Mr. Williams earned a Masters of Management degree from the Kellogg Graduate School of Management of Northwestern University, and a B.S. in Business Administration at The University of Kansas.

About Duluth Trading

Duluth Trading is a rapidly growing lifestyle brand for the Modern, Self-Reliant American. Based in Belleville, Wisconsin, we offer high quality, solution-based casual wear, workwear and accessories for men and women who lead a hands-on lifestyle and who value a job well-done. We provide our customers an engaging and entertaining experience. Our marketing incorporates humor and storytelling that conveys the uniqueness of our products in a distinctive, fun way, and our products are sold exclusively through our content-rich website, catalogs, and “store like no other” retail locations. We are committed to outstanding customer service backed by our “No Bull Guarantee” - if it’s not right, we’ll fix it. Visit our website at www.duluthtrading.com.

Investor and Media Contacts:

Donni Case (310) 622-8224
Johan Yokay (310) 622-8241
Duluth@finprofiles.com