

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**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)

**May 27, 2020**

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**PATRICK INDUSTRIES, INC.**

(Exact name of registrant as specified in its charter)

**Indiana**

**000-03922**

**35-1057796**

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification Number)

**107 W. Franklin Street, P.O. Box 638**

**Elkhart, Indiana**

**46515**

(Address of Principal Executive Offices)

(Zip Code)

Registrant's Telephone Number, including area code

**(574) 294-7511**

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(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 (see General Instruction A.2. below):

- 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	Name of each exchange on which registered
Common Stock, no par value	PATK	NASDAQ

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

Patrick Industries, Inc. (the "Company" or "Patrick") was informed on May 27, 2020 that Joshua A. Boone, the Chief Financial Officer of the Company, intends to resign from his positions at the Company effective June 12, 2020 to pursue another business opportunity. Mr. Boone intends to support the Company during a period of transition.

The Company has appointed John A. Forbes as Interim Chief Financial Officer effective June 12, 2020. Mr. Forbes, who has been a member of Patrick's Board of Directors since 2011, has extensive senior leadership experience, including as the President of Utilimaster, a business unit of Spartan Motors USA, Inc., from 2010 to 2017, the CFO of Utilimaster from 2009 to 2010, and the CFO of Nautic Global Group LLC from 2007 to 2009. In addition, Mr. Forbes served as the CFO of Adorn Holdings, Inc. from 2003 until its acquisition by Patrick in 2007. With his appointment as Interim Chief Financial Officer, Mr. Forbes has resigned from his positions on the Audit Committee, the Compensation Committee and the Corporate Governance and Nominations Committee of the Company's Board of Directors.

The Company has retained a search firm to fill the Chief Financial Officer position, in addition to assessing its internal candidates.

**Item 7.01 Regulation FD Disclosure**

On May 28, 2020, the Company issued a press release regarding Mr. Boone's resignation and Mr. Forbes' appointment. A copy of the Company's press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

In accordance with general instruction B.2 to Form 8-K, the information set forth in Item 7.01 of this Form 8-K (including Exhibit 99.1) shall be deemed "furnished" and not "filed" with the Securities and Exchange Commission for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be incorporated by reference into any filing thereunder or under the Securities Act of 1933, as amended.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

[Exhibit 99.1](#) - Press Release dated May 28, 2020

**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.

**PATRICK INDUSTRIES, INC.**

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(Registrant)

Date: June 2, 2020

By: /s/ Andy L. Nemeth

Andy L. Nemeth

President and Chief Executive Officer



NEWS RELEASE

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## **Patrick Industries, Inc. Announces Resignation of Chief Financial Officer; John A. Forbes Named as Interim CFO**

ELKHART, IN – May 28, 2020 - Patrick Industries, Inc. (NASDAQ: PATK), a major manufacturer and distributor of component and building products for the recreational vehicle, marine, manufactured housing and industrial markets, today announced that Joshua Boone, Chief Financial Officer, has resigned to accept a senior leadership position with another publicly traded company. Mr. Boone, who has served as the CFO of Patrick since January 2016, will be working closely with the Company through the second quarter to ensure an orderly transition.

"I want to thank Josh for his many contributions to the Patrick organization and for his partnership in building a solid financial foundation for the Company and a strong and talented finance and accounting team," said Andy Nemeth, President and Chief Executive Officer. "I am proud of what we have accomplished together and have enjoyed working with Josh and watching him grow personally and professionally. I look forward to seeing him utilize the tools and skillset he has developed to continue to succeed far into the future."

"I am extremely grateful for the opportunities that I've had at Patrick, the privilege to work with a talented team, and be a part of its sustained track record of success," said Mr. Boone. "I am looking forward to the next phase of my career and expect to maintain the many personal and professional relationships I've developed during my tenure at Patrick. The team is in great shape and ready for the next stage of the Company's evolution."

The Company has appointed John A. Forbes as Interim Chief Financial Officer. Mr. Forbes, who has been a member of Patrick's Board of Directors since 2011, has extensive senior leadership experience, including as the President of Utilimaster, a business unit of Spartan Motors USA, Inc., from 2010 to 2017, the CFO of Utilimaster from 2009 to 2010, and the CFO of Nautic Global Group LLC from 2007 to 2009. In addition, Mr. Forbes served as the CFO of Adorn Holdings, Inc. from 2003 until its acquisition by Patrick in 2007. The Company has retained a prominent search firm to fill the permanent CFO position, in addition to assessing its internal candidates.

"John's tremendous experience, leadership expertise and maturity, and familiarity with the Company and our team will help to ensure a smooth transition as we continue to drive our business model and position ourselves to execute on the next phase of our strategic plan," said Todd Cleveland, Executive Chairman of the Board.

### About Patrick Industries, Inc.

Patrick Industries, Inc. is a major manufacturer and distributor of component products and building products serving the recreational vehicle, marine, manufactured housing, residential housing, high-rise, hospitality, kitchen cabinet, office and household furniture, fixtures and commercial furnishings, and other industrial markets and operates coast-to-coast in various locations throughout the United States and in Canada, China and the Netherlands. Patrick's major manufactured products include decorative vinyl and paper laminated panels, countertops, fabricated aluminum products, wrapped profile mouldings, slide-out trim and fascia, cabinet doors and components, hardwood furniture, fiberglass bath fixtures and tile systems, thermoformed shower surrounds, specialty bath and closet building products, fiberglass and plastic helm systems and component products, wiring and wire harnesses, boat covers, towers, tops and frames, electrical systems components including instrument and dash panels, softwoods lumber, interior passage doors, air handling products, RV painting, slotwall panels and components, aluminum fuel tanks, and CNC molds and composite parts and other products. The Company also distributes drywall and drywall finishing products, electronics and audio systems components, wiring, electrical and plumbing products, appliances, cement siding, raw and processed lumber, FRP products, interior passage doors, roofing products, tile, laminate and ceramic flooring, shower doors, furniture, fireplaces and

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surrounds, interior and exterior lighting products, and other miscellaneous products, in addition to providing transportation and logistics services.

#### Forward-Looking Statements

This press release contains certain statements related to future results, our intentions, beliefs and expectations or predictions for the future, which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any projections of financial performance or statements concerning expectations as to future developments should not be construed in any manner as a guarantee that such results or developments will, in fact, occur. There can be no assurance that any forward-looking statement will be realized or that actual results will not be significantly different from that set forth in such forward-looking statement. The Company does not undertake to publicly update or revise any forward-looking statements except as required by law. Information about certain risks that could affect our business and cause actual results to differ from those expressed or implied in the forward-looking statements are contained in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, and in the Company's Form 10-Qs for subsequent quarterly periods, which are filed with the Securities and Exchange Commission ("SEC") and are available on the SEC's website at [www.sec.gov](http://www.sec.gov).

#### Contact:

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