

**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): October 14, 2019

GameStop Corp.

(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-32637
(Commission
File Number)

20-2733559
(IRS Employer
Identification No.)

625 Westport Parkway, Grapevine, TX 76051
(817) 424-2000

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

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:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock	GME	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (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.

On October 11, 2019, the Company and Troy Crawford agreed that Mr. Crawford would resign from the position of Senior Vice President and Chief Accounting Officer of GameStop Corp. (the “Company”), effective October 28, 2019. Mr. Crawford will remain in service with the Company as a Senior Advisor until November 30, 2019 to support the transition of his duties to his successor. At the end of that transition period, Mr. Crawford will resign from employment with the Company and be entitled to the payments, rights and benefits associated with a “good reason” resignation under his existing employment and retention agreements. Mr. Crawford’s resignation did not result from a disagreement with the Company or any of its officers or directors on any matter relating to the operations, policies or practices of the Company. The Company has previously filed copies of Mr. Crawford’s employment agreement, as amended, and retention agreement as exhibits to Current Reports on Form 8-K, as reflected in the list of exhibits included in the Company’s Annual Report on Form 10-K filed with the Securities Exchange Commission on April 2, 2019.

Bernard R. Colpitts, Jr., age 45, will succeed Mr. Crawford as the Company’s Senior Vice President and Chief Accounting Officer, effective October 28, 2019. Since February 2017, Mr. Colpitts has served as Vice President, Finance and Treasury and Chief Accounting Officer of ON Semiconductor Corporation (“ON Semiconductor”), a publicly traded global supplier of semiconductor-based products. From June 2013 to February 2017, Mr. Colpitts served as Vice President of Finance and Treasury for ON Semiconductor, and Mr. Colpitts served in various accounting, finance and financial reporting positions for ON Semiconductor from 2000 to 2006 and 2011 to 2013. From January 2007 to December 2010, Mr. Colpitts was Vice President, Controller and Chief Accounting Officer of Harry & David Holdings, Inc., a premium food and gift producer and retailer. Mr. Colpitts is a Certified Public Accountant.

Mr. Colpitts entered into a letter agreement with the Company on October 14, 2019 describing the basic terms of his employment. The letter provides that Mr. Colpitts’ starting annual salary will be \$375,000 and his target annual bonus opportunity will be equal to 60% of his annual salary. The letter also indicates that Mr. Colpitts will be eligible for a pro-rata annual bonus for the Company’s 2019 fiscal year and that, on or about his start date, he will receive a \$100,000 time-vested cash incentive award, payable in three equal installments (in March 2020, March 2021 and March 2022) based on his continued service to the Company. Mr. Colpitts will be eligible for future long term incentive awards in the ordinary course, in amounts and on terms determined by the Compensation Committee of our Board. Finally, the letter provides that Mr. Colpitts’ employment is conditioned on his execution of a non-competition agreement.

The foregoing description of the letter agreement between Mr. Colpitts and the Company is not complete and is qualified in its entirety by the full text of the letter, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

There are no other arrangements or understandings between Mr. Colpitts and any other persons pursuant to which Mr. Colpitts was named Senior Vice President and Chief Accounting Officer. Mr. Colpitts does not have any family relationship with any of the Company’s directors or executive officers or any persons nominated or chosen by the Company to be a director or executive officer. Mr. Colpitts does not have any direct or indirect interest in any transaction or proposed transaction required to be reported under Item 404(a) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Letter Agreement between Bernard R. Colpitts, Jr. and GameStop Corp. executed October 14, 2019. *

* Compensatory plan or arrangement.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GAMESTOP CORP.

(Registrant)

Date: October 16, 2019

By: /s/ James A. Bell

Name: James A. Bell

Title: Executive Vice President and Chief Financial Officer



625 WESTPORT PKWY., GRAPEVINE, TX. 76051 P: 817 424 2000 F: 817 424 2002

October 11, 2019

Via Email

Bernard R. Colpitts, Jr.

Subject: Offer Letter – Senior Vice President, Chief Accounting Officer

Dear Bernard,

Congratulations! I am pleased to offer you the position of Senior Vice President, Chief Accounting Officer at GameStop, effective October 28, 2019. In your new position, your starting annualized salary will be \$375,000.00 per year (\$14,423.08 bi-weekly pay period), less applicable taxes.

You will be eligible for an annual bonus targeted at 60% of your base salary. Such participation is subject to the terms of the company's short-term incentive program and certain performance metrics. A bonus, if any, will be pro-rated based on your time in position for fiscal year 2019, which runs from February 2019 through January 2020.

You will be eligible to participate in the Company's long-term incentive (LTI) program and will receive future grants, appropriate to your organizational level, beginning when the Compensation Committee next elects to issue any such grant. Grants at your level have typically targeted a value of \$300,000 and are comprised of 50% cash and 50% stock, in each case vesting over a three-year period. However, the terms of any future awards will be determined by our Compensation Committee. Given the current practice and targeted value, here is an example of how LTI awards at this level pay out over the next three years:

- March 2021 - \$100,000 vesting (\$50,000 in Restricted Stock Shares and \$50,000 cash)
- March 2022 - \$200,000 vesting (\$100,000 in Restricted Stock Shares and \$100,000 cash)
- March 2023 - \$300,000 vesting (\$150,000 in Restricted Stock Shares and \$150,000 cash)

Based on your organization level and hire date, you also qualify for a pro-rated LTI award of \$100,000, less applicable taxes, which will pay out one-third each year over a three-year vesting schedule on the terms described below:

- March 2020 - \$33,333 cash vesting
- March 2021 - \$33,333 cash vesting
- March 2022 - \$33,334 cash vesting

GameStop's bonus and long-term incentive programs are based on company performance and are subject to change at any time, at the Company's discretion, based upon the results and needs of the business.

On the 61st day from your official date of hire, you will be eligible to participate in the Company's health (including dental and vision) benefits program, as well as be automatically covered in the Company's company-paid life insurance program and, after 90 days, the long-term disability program. You will begin accruing vacation on your start date and will be eligible for three (3) weeks of vacation per year. On the first of the month following 60 days from your official date of hire, you may enroll in the GameStop 401(k)-plan; after one year of service with GameStop, you will be eligible for the 401(k)-plan company match.

This offer is contingent upon successful completion of the following by both you and GameStop, TX Ltd.

- Background check
- Signing letter of acceptance
- Signing non-compete agreement
- Signing of Acknowledgement and participation in GameStop's internal dispute resolution program (GameStop C.A.R.E.S.); this document will be covered and signed during your new hire orientation

Consistent with all roles in the organization, employment will be on an at-will basis, having no specified term, and may be terminated at the will of either party on notice to the other. Any modification of any of the terms of your employment must be made in writing and signed by a GameStop, Inc. executive officer to be valid and enforceable.

If you wish to accept this offer, please sign this letter in the space provided for your signature below within the next two (2) business days. To complete the acceptance procedure, you must also execute the accompanying agreement covering various non-compete, non-solicitation and confidentiality issues. Please return the signed offer letter to Denyse Medlenka by email.

Bernard, we are so pleased and excited that you have chosen to become a part of GameStop and look forward to the energy and experience you will bring to our growing organization. If you have any questions or concerns, please feel free to contact me.

Sincerely,

/s/ Jim Bell
Jim Bell
EVP & Chief Financial Officer

Accepted By: /s/ Bernard R. Colpitts, Jr. 10-14-19
Bernard R. Colpitts, Jr. Date