

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) November 10, 2020



CARPARTS.COM, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-33264
(Commission
File Number)

68-0623433
(IRS Employer
Identification No.)

2050 W. 190th Street, Suite 400, Torrance, CA 90504
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (424) 702-1455

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:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	PRTS	The NASDAQ Stock Market LLC (NASDAQ Global Market)

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.

Appointment of New Director

On November 10, 2020, the Board of Directors (the “Board”) of CarParts.com, Inc. (the “Company”) appointed Dr. Lisa Costa as a Class III director of the Company, effective immediately, to serve until the 2021 Annual Meeting of Stockholders, or until her earlier death, disqualification, resignation or removal. The Board has determined that Dr. Costa is an independent director under the listing standards of the Nasdaq Global Market.

There are no family relationships between Dr. Costa and any director or executive officer of the Company and Dr. Costa does not have a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with Dr. Costa’s appointment to the Board, Dr. Costa will receive the standard compensation received by non-employee directors, which compensation was last described in the Company’s Definitive Proxy Statement filed with the Securities and Exchange Commission (the “SEC”) on April 27, 2020 and is incorporated herein by reference. Dr. Costa will also enter the Company’s standard form of indemnification agreement, which was previously filed by the Company as Exhibit 10.7 to the Annual Report on Form 10-K filed with the SEC on March 11, 2016.

Departure of Director

On November 12, 2020, Joshua L. Berman notified the Company’s Board of his decision to resign, effective as of November 12, 2020, from the Board. Mr. Berman’s resignation was to pursue other opportunities and did not result from any disagreements with management or the Board. Mr. Berman was a Class II director of the Company and had served as Chairman of the Company’s Compensation Committee and as a member of the Board Nominating and Corporate Governance Committee.

Item 7.01. Regulation FD Disclosure.

On November 12, 2020, the Company issued a press release announcing the appointment of Dr. Costa to the Board and issued a separate press release announcing the resignation of Mr. Berman from the Board. Copies of those press releases are attached as Exhibit 99.1 and Exhibit 99.2 to this Current Report and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report and Exhibit 99.1 hereto are being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall such information or that Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release Announcing Board Appointment, dated November 12, 2020, by CarParts.com, Inc.
99.2	Press Release Announcing Board Resignation, dated November 12, 2020, by CarParts.com, Inc.

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.

Dated: November 13, 2020

CARPARTS.COM, INC.

By: /s/ David Meniane

Name: David Meniane

Title: Chief Financial Officer and Chief Operating Officer

Dr. Lisa Costa, Chief Information Officer at U.S. Special Operations Command and Advisor to Fortune 500 Companies, Joins CarParts.com Board of Directors

Dr. Costa will provide big data, cyber, and tech expertise to growing e-commerce company



Torrance, CA (November 12, 2020) – CarParts.com, Inc. (NASDAQ: PRTS) ("CarParts.com"), announced today that Dr. Lisa Costa, Chief Information Officer of the U.S. Military's Special Operations Command (USSOCOM), joins the CarParts.com Board of Directors. As a leading cybersecurity and data analytics experts, she will provide valuable guidance and insights into how both the company and its customers can stay ahead of online threats while utilizing information to better serve customers.

"We are honored to have Dr. Costa join the board," said CarParts.com CEO Lev Peker. "With her deep understanding of business, technology, and eCommerce, as well as success in advising Fortune 500 companies, Dr. Costa is an incredible and invaluable addition to the team. Her guidance and expertise will be key, and we're confident that both our customers and our company will greatly benefit from her joining the board."

CarParts.com COO David Meniane is particularly excited about Dr. Costa's expertise in data analytics. "The companies that will win the future will be the companies that can marshal all available information to create terrific experiences for their customers – to deliver services that truly serve their customers' needs," said Meniane. "Dr. Costa's expertise in data analytics will yield vital insights for CarParts.com, insights that will help us provide the best service for our customers."

In addition to serving as CIO for USSOCOM – where she oversees a \$1.2 billion budget and an IT system including cloud infrastructure, mobility, satellite and terrestrial communications, and DevSecOps agile software development supporting artificial intelligence and machine learning – Dr. Costa was a member of multiple Defense Science Boards, invented the first fully spherical immersive digital video system, and has advised Presidential Transition Teams on national security issues. She served on the board of Hire Our Heroes and has advised Fortune 500 companies, including Target, Hilton, Starbucks, Cheniere, and FedEx, on data analytics and cybersecurity. She is also an honoree of the James Schlesinger Award for Service to Our Nation.

"I am excited to be joining the CarParts.com Board of Directors," said Dr. Costa. "CarParts.com was born online – its entire history is in the ecommerce space, the same space that so many other companies are struggling to enter. For 25 years, it has stayed true to its ecommerce lineage. It is a relentless innovator and puts technology first. I am thrilled to lend my expertise to the company as it continues to grow, and as it sprints towards the countless opportunities it sees."

About CarParts.com

For over 25 years, CarParts.com has been a leader in the e-commerce automotive aftermarket, providing collision, engine, and performance parts and accessories. With over 50 million parts delivered, we've helped everyday drivers across the continental United States find the right parts to keep their vehicles on the road.

With a focus on the end-to-end customer experience, we've designed our website and sourcing network to simplify the way drivers get the parts they need. Our vehicle selector and easy-to-navigate, mobile-friendly website offers customers guaranteed fitment and a convenient online shopping experience. And with our own wide distribution network, we bring the very best brands and manufacturers directly to consumer hands, cutting out all the brick-and-mortar supply chain costs to provide quality parts at a discount for our loyal customers. Combined with our 90-day return policy and satisfaction guarantee, CarParts.com makes it simple for customers to get parts delivered straight to their door.

CarParts.com is headquartered in Torrance, California.

Media Contact:

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strosman@carparts.com.

Investor Contact:

Ryan Lockwood
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CarParts.com Announces Changes to Its Board of Directors

Torrance, CA (November 12, 2020) – CarParts.com, Inc. (NASDAQ: PRTS) ("CarParts.com"), announced today Joshua L. Berman informed the Company of his decision to step down from the CarParts.com Board of Directors effective immediately. In addition, the Company also announced earlier today that Dr. Lisa Costa has been appointed to the Board's Class III directors.

"On behalf of the entire CarParts.com organization, I would like to thank Josh for his exceptional service and commitment to the company. Josh been instrumental in CarParts.com's transformation and made significant contributions to the company's strategic direction over the years. We will miss his experience and wish him all the best in his future endeavors." said CarParts.com CEO Lev Peker. "Today we also welcome Dr. Lisa Costa to the Board of Directors and look forward to Dr. Costa lending her wealth of knowledge and expertise in business, technology, data analytics, and eCommerce to the organization."

Mr. Berman, the former President of BeachMint and Slingshot Labs, was one of CarParts.com's first Board members following the company's decision to go public. For well over a decade, he has provided CarParts.com invaluable guidance on its accounting, investments, and ecommerce strategy. Mr. Berman also served as Chairman of the Board's Compensation Committee and as a member of the Board Nominating and Corporate Governance Committee.

"I am grateful for the years I have spent on the CarParts.com Board of Directors," said Mr. Berman. "It has been thrilling to be part of the company's evolution, and to see the company become a true ecommerce leader. I look forward to the next chapter, and wish my CarParts.com family continued success."

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