

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) April 5, 2021



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 April 5, 2021, the Board of Directors (the “Board”) of CarParts.com, Inc. (the “Company”) appointed Henry Maier as a Class II director of the Company, effective immediately, to serve until the 2023 Annual Meeting of Stockholders, or until his earlier death, disqualification, resignation or removal. The Board has determined that Mr. Maier is an independent director under the listing standards of the Nasdaq Global Market.

There are no family relationships between Mr. Maier and any director or executive officer of the Company and Mr. Maier 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 Mr. Maier’s appointment to the Board, Mr. Maier 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. Mr. Maier 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 Directors

On April 5, 2021, Sol Khazani and Mehran Nia notified the Company’s Board of their decision to resign, effective as of April 5, 2021, from the Board. Messrs. Khazani and Nia’s resignations were to pursue other opportunities and did not result from any disagreements with management or the Board. Mr. Khazani is one of the co-founders of the Company and was a Class II director. Mr. Nia is one of the co-founders of the Company and was a Class I director.

Item 7.01. Regulation FD Disclosure.

On April 6, 2021, the Company issued a press release announcing the appointment of Mr. Maier to the Board and announcing the resignation of Messrs. Khazani and Nia from the Board. A copy of the press release is attached as Exhibit 99.1 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 April 6, 2021, 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: April 6, 2021

CARPARTS.COM, INC.

By: /s/ David Meniane

Name: David Meniane

Title: Chief Financial Officer and Chief Operating Officer



Henry Maier, President & CEO of FedEx Ground, Joins CarParts.com Board

TORRANCE, California – April 6, 2021 – CarParts.com, (NASDAQ: PRTS) a leading e-commerce auto parts company dedicated to getting drivers back on the road, today announces that it has appointed Henry Maier to its board of directors. Maier is a 35-year veteran of FedEx Corporation, where he currently serves as president and CEO of the FedEx Ground operating unit.

At CarParts.com, Maier will bring his logistics and supply chain expertise to bear and support the company's continued disruption of the aftermarket parts industry. He joined FedEx in 1986 and has held a number of strategic roles; since 2013, he has been responsible for overseeing the second largest parcel carrier in the U.S. with 650 facilities.

"The last twelve months have accelerated consumer online shopping behaviors by several years. E-commerce companies with efficient supply chains are now regularly surpassing legacy retailers across every vertical," said Henry Maier, president & CEO of FedEx Ground. "Early in their tenure, Lev and his executive team invested in their supply chain to create a competitive advantage; that foresight is why CarParts.com is so highly scalable today."

"Since 2019, we've focused on restoring the company's fundamentals and turning it into an organization we'd be proud to own ourselves. We've embraced a *right part, right time, right placement* that has guided our growth and demanded an expanding supply chain," said Lev Peker, chief executive officer of CarParts.com. "With Henry's expertise, we're poised to maximize the potential of our 2-step distribution model and take the company to its next level."

Maier's appointment fills one of two board vacancies created by the retirement of co-founders Sol Khazani and Mehran Nia.

"Both Sol and I are incredibly proud of the company we founded 26 years ago. The last two years of recovery and exponential growth have given us the confidence to finally step back and fully hand over the reins to Lev and his team. With ample cash and no debt, we feel great about the financial stability of the company," said Mehran Nia, co-founder of CarParts.com. "We believe in CarParts.com's mission to be the number one trusted destination for customers thinking about repair and maintenance with the parts, tools, and information they need to get back on the road; there's no doubt in our minds that the company is on track to do just that."

Peker added, "Since I joined CarParts.com, Mehran and Sol have been an invaluable resource, sharing guidance and mentorship that helped put us in a position to grow and scale like never before. The entire CarParts.com team thanks them for their years of dedication to the company."

About CarParts.com

With over 25 years of experience, and more than 50 million parts delivered, we've streamlined our website and sourcing network to better serve the way drivers get the parts they need. Utilizing the latest technologies and design principles, we've created an easy-to-use, mobile-friendly shopping experience that, alongside our own nationwide distribution network, cuts out the brick-and-mortar supply chain costs and provides quality parts at a budget-friendly price.

CarParts.com (NASDAQ: PRTS) is headquartered in Torrance, California.

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