
Section 1: 8-K (8-K)

**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): March 29, 2018

Vista Outdoor Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-36597
(Commission
File Number)

47-1016855
(I.R.S. Employer Identification
No.)

262 N University Avenue
Farmington, UT
(Address of principal executive offices)

84025
(Zip Code)

Registrant's telephone number, including area code: **(801) 447-3000**

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.

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))
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 29, 2018, Vista Outdoor Inc. (“Vista Outdoor” or the “Company”) issued a press release announcing the appointment of Miguel “Mick” A. Lopez to the position of Senior Vice President, Chief Financial Officer, effective April 16, 2018 (the “Employment Date”). In connection with Mr. Lopez’s appointment, Anneliese Rodrigues will be stepping down as interim principal financial officer of the Company and will return to her prior role as Vice President of Financial Planning and Analysis.

Mr. Lopez, age 57, was most recently employed as the Chief Financial Officer of Veritas Technologies LLC, an international data management company, from February 2016 to July 2017. Before joining Veritas Technologies, he served as the Chief Financial Officer of Harris Corporation, a technology company, defense contractor and information technology services provider, from February 2014 to January 2016. Prior to joining Harris Corporation, Mr. Lopez was the Chief Financial Officer of Aricent Group/KKR Private Equity, a global design and engineering company from November 2011 to December 2013. Mr. Lopez also served as the Vice President, Corporate Finance and Operations at Cisco Systems from 2007 to 2011. Mr. Lopez is a certified public accountant.

In connection with the appointment of Mr. Lopez to the position of Chief Financial Officer, the Company entered into an offer letter agreement with Mr. Lopez (the “Offer Letter”) on March 26, 2018. The Offer Letter provides that Mr. Lopez will be an employee “at will” and includes his expected compensation package. Pursuant to the Offer Letter, Mr. Lopez will receive an annual base salary of \$515,000 and target annual cash incentive compensation of 75% of his base salary. In addition, the Offer Letter provides that Mr. Lopez’s annual long-term equity incentive award target will be 150% of his base salary.

The Offer Letter does not provide for any payments or benefits in the event of a termination of Mr. Lopez’s employment. Mr. Lopez will participate in the Company’s Income Security Plan and Executive Severance Plan to the same extent as the Company’s other executives. The Income Security Plan provides for severance payments under certain circumstances following a change-in-control of the Company and the Executive Severance Plan provides benefits and payments to the Company’s executives upon termination of their employment with the Company other than for cause. The foregoing description of the Income Security Plan and Executive Severance Plan does not purport to be complete and is qualified in its entirety by reference to the Income Security Plan and Executive Severance Plan (Exhibits 10.2 and 10.3, respectively, to Vista Outdoor Inc.’s Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 10, 2015).

The foregoing description of the Offer Letter does not purport to be complete and is qualified in its entirety by reference to the Offer Letter (Exhibit 10.1 to this Current Report on Form 8-K) and incorporated herein by reference. The Company’s press release announcing the appointment of Mr. Lopez is filed as Exhibit 99.1 hereto and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
10.1	<u>Offer Letter between Vista Outdoor Inc. and Mick Lopez.</u>
99.1	<u>Press release of Vista Outdoor Inc. dated March 29, 2018.</u>

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.

VISTA OUTDOOR INC.

By: /s/ Scott D. Chaplin

Name: Scott D. Chaplin

Title: Senior Vice President, General Counsel
and Secretary

Date: March 29, 2018

EXHIBIT INDEX

Exhibit No.	Description
10.1	Offer Letter between Vista Outdoor Inc. and Mick Lopez.
99.1	Press release of Vista Outdoor Inc. dated March 29, 2018.

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Section 2: EX-10.1 (EXHIBIT 10.1)



March 20, 2018

Dear Mick Lopez,

Congratulations! I am pleased to provide you with this offer for the position of SVP, Chief Financial Officer, reporting to me. This letter sets forth the key elements of your offer.

The position will be based at a mutually agreed upon location as described to you during the interview process. Should you require relocation, you will be provided with our Homeowners Relocation Package. The program summary and repayment agreement, which you will find attached, describe the details of the relocation program.

Your compensation package includes a base salary annualized at \$515,000 per year, paid biweekly. You will be a Band 19 in our executive compensation structure making you eligible to participate in our annual incentive plan at a target annual incentive of 75% of base salary, with a maximum payout of up to 150% of base salary, beginning with our Fiscal Year 2019 (April 1, 2018 - March 31, 2019). Bonuses are paid within 2 ½ months after the end of Vista Outdoor's fiscal year (by June 15th) and are subject to the terms and conditions of the plan, including proration based on the number of days employed during the fiscal year (if applicable). Bonus payments are not guaranteed and will be based on the fiscal year end results of Vista Outdoor, as well as your personal performance.

As a Band 19 executive, you will also be eligible to participate in our long term (equity) incentive plan as a part of your annual compensation package, with your target incentive equal to 150% (approximately \$772,500) of your base salary. You will be granted your Fiscal Year 2019 award as of your first day of employment with Vista Outdoor. The timing, amount, form and terms of your annual equity grants are determined by our Management Development and Compensation Committee, in its sole discretion. Your equity awards are also subject to the applicable terms and conditions of the Vista Outdoor long-term incentive plan, your award agreement and the other materials provided to you through E*Trade Financial, our stock plan administrator, at the time you accept your grants.

As a regular status full-time employee, you will be immediately eligible to participate in our benefit programs as described in the attached materials. This offer includes Paid Time-Off (PTO) earned at 6.15 hours per pay period (4 weeks per year).

To comply with the U.S. Immigration Act of 1986, on your first day at work, you will be filling out the U.S. Citizenship and Immigration Services Form 1-9, "Employment Eligibility Verification." Please review the attached list of acceptable documents and bring appropriate documentation of your choosing with you when you report to work on your first day.

Vista Outdoor must also comply with U.S. import/export laws. The position we are offering may expose you to controlled technical data as defined by U.S. export laws, so you must be either a U.S. Citizen or a U.S. Person as that term is defined by statute. For your

convenience, we have identified the following documents from the Form 1-9, which will also establish your status as a U.S. Citizen or U.S. Person: unexpired U.S. passport; Certificate of U.S. Citizenship (INS Form N-560 or N-561); Certificate of Naturalization (INS Form N-550 or N- 570); unexpired foreign passport with 1-551 stamp; Alien Registration Receipt Card with Photograph (INS Form 1-551); or an original or certified copy of your U.S. Birth Certificate plus one of the photo containing documents listed in List B of the Form 1-9.

Vista Outdoor does not want you to bring any proprietary information, customer lists, records, trade secrets, or any other property that belongs to any former employer. All such information should be returned to your previous

employer(s) before joining Vista Outdoor. Vista Outdoor will not ask you to use or disclose any other entity's confidential or proprietary information or property in performing your job. Please carefully review the attached Confidentiality and Invention Assignment Agreement; it contains valuable information regarding your obligations toward Vista Outdoor and Vista Outdoor customer proprietary and confidential information. All employees are required to sign the Confidentiality and Invention Assignment Agreement as a term and condition of employment at Vista Outdoor.

The terms of this employment offer do not constitute an employment agreement; your pay and benefits will follow Vista Outdoor's compensation and benefits programs which are subject to change. Vista Outdoor reserves the right, in its discretion, to modify or terminate its compensation and benefits programs at any time, including without limitation adjusting any bonus or equity targets, grants or payouts for performance or other reasons.

All employment at Vista Outdoor is at the mutual will of Vista Outdoor and the employee and either party may terminate the employment relationship at any time and for any reason, with or without cause or notice. The at-will employment relationship cannot be altered, unless it is done so in writing and signed by me. Failure to accurately and completely provide information requested during the hiring process may lead to this employment offer being revoked or the termination of your employment.

This employment offer is made contingent upon a successful background check.

Mick, I am truly excited to extend this offer to you and look forward to the contributions you will make at Vista Outdoor. To confirm acceptance of this employment offer, please sign, date and return this offer letter to me.

Sincerely,

/s/ Christopher Metz

Christopher Metz
Chief Executive Officer

Accepted:

/s/ Mick Lopez

3/26/2018

Mick Lopez

Date

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Section 3: EX-99.1 (EXHIBIT 99.1)



Corporate Communications
262 N. University Ave.
Farmington, Utah 84025

Phone: 801-447-3000

NEWS RELEASE

For Immediate Release

Media Contact:

Investor Contact:

Amanda Covington
Phone: 801-447-3035

E-mail: media.relations@vistaoutdoor.com

Michael Pici
Phone: 801-447-3168

E-mail: investor.relations@vistaoutdoor.com

Vista Outdoor Names Miguel “Mick” Lopez as Chief Financial Officer

Farmington, Utah, March 29, 2018 - Vista Outdoor Inc. (NYSE: VSTO) has named Miguel “Mick” Lopez as the company’s Senior Vice President and Chief Financial Officer (CFO), effective April 16, 2018. Lopez has over 30 years of experience in finance, operations and strategy, driving process improvements in both publicly traded and private companies. His background includes corporate finance, treasury, financial planning and analysis, tax, investor relations, strategic planning and risk management. He will have oversight and leadership for planning, implementing, managing, and controlling all financial- and IT-related activities for the company.

“I look forward to Mick joining the Vista Outdoor team, where he will undoubtedly make a significant impact,” said Chief Executive Officer Chris Metz. “Mick’s experience and capabilities will benefit Vista Outdoor as we transform the business. His leadership is essential to help ensure we improve profitability and continue to strengthen our cash position, preparing for future success and long-term shareholder returns.”

“I am thrilled to join Vista Outdoor,” said Lopez. “This is a pivotal time for the company, and Chris has a clear vision and has commenced valuable initiatives to strengthen Vista Outdoor’s iconic brands and businesses. I am excited to be a part of these efforts and look forward to supporting the strategy.”

Lopez most recently served as the CFO of Veritas Technologies, an international data management company, from 2016 to 2017, where he led initiatives to drive profitability through portfolio and operational improvements. Prior to joining Veritas Technologies, he was the CFO for Harris Corporation where he played an integral role in reshaping the corporate strategy,

which resulted in the \$3 billion acquisition of Exelis Inc. From 2011 to 2014, he was the CFO for Aricent Group/KKR Private Equity, where he drove initiatives focused on improving profitability, leverage position and global tax structure. He has held increasing roles of responsibility at companies such as Cisco Systems, Tyco International, IBM and KPMG.

Lopez earned a double major in Finance and Accounting from Georgetown University, and an MBA, specializing in Finance, from the University of Chicago. He is a certified public accountant.

About Vista Outdoor Inc.

Vista Outdoor is a leading global designer, manufacturer and marketer of consumer products in the growing outdoor sports and recreation markets. The company operates in two segments, Outdoor Products and Shooting Sports, and has a portfolio of well-recognized brands that provides consumers with a wide range of performance-driven, high-quality and innovative products for individual outdoor recreational pursuits. Vista Outdoor products are sold at leading retailers and distributors across North America and worldwide. Vista Outdoor is headquartered in Farmington, Utah and has manufacturing operations and facilities in 13 U.S. States, Canada, Mexico and Puerto Rico along with international sales and sourcing operations in Asia, Australia, Canada and Europe. For news and information visit www.vistaoutdoor.com or follow us on Twitter @VistaOutdoorInc and Facebook at www.facebook.com/vistaoutdoor.

Forward-Looking Statements

Certain statements in this press release and other oral and written statements made by Vista Outdoor from time to time are forward-looking statements, including those that discuss, among other things: Vista Outdoor's plans, objectives, expectations, intentions, strategies, goals, outlook or other non-historical matters; projections with respect to future revenues, income, earnings per share or other financial measures for Vista Outdoor; and the assumptions that underlie these matters. The words 'believe', 'expect', 'anticipate', 'intend', 'aim', 'should' and similar expressions are intended to identify such forward-looking statements. To the extent that any such information is forward-looking, it is intended to fit within the safe harbor for forward-looking information provided by the Private Securities Litigation Reform Act of 1995. Numerous risks, uncertainties and other factors could cause Vista Outdoor's actual results to differ materially from expectations described in such forward-looking statements, including the following: general economic and business conditions in the U.S. and Vista Outdoor's other markets, including conditions affecting employment levels, consumer confidence and spending; Vista Outdoor's ability to attract and retain key personnel and maintain and grow its relationships with customers, suppliers and other business partners, including Vista Outdoor's ability to obtain acceptable third party licenses; Vista Outdoor's ability to adapt its products to changes in technology, the marketplace and customer preferences; Vista Outdoor's ability to maintain and enhance brand recognition and reputation; reductions, unexpected changes in or our inability to accurately forecast demand for ammunition, firearms or accessories or other outdoor sports and recreation products; risks associated with Vista Outdoor's sales to significant retail customers, including unexpected cancellations, delays and other changes to purchase orders; supplier capacity constraints, production disruptions or quality or price issues affecting Vista Outdoor's operating costs; Vista Outdoor's competitive environment; risks associated with compliance and

diversification into international and commercial markets; the supply, availability and costs of raw materials and components; increases in commodity, energy and production costs; changes in laws, rules and regulations relating to Vista Outdoor's business, such as federal and state firearms and ammunition regulations; Vista Outdoor's ability to execute its long-term growth strategy, including our ability to complete and realize expected benefits from acquisitions and integrate acquired businesses; Vista Outdoor's ability to take advantage of growth opportunities in international and commercial markets; foreign currency exchange rates and fluctuations in those rates; the outcome of contingencies, including with respect to litigation and other proceedings relating to intellectual property, product liability, warranty liability, personal injury and environmental remediation; risks associated with cybersecurity and other industrial and physical security threats; capital market volatility and the availability of financing; changes to accounting standards or policies; and changes in tax rules or pronouncements. Vista Outdoor undertakes no obligation to update any forward-looking statements. For further information on factors that could impact Vista Outdoor, and statements contained herein, please refer to Vista Outdoor's filings with the Securities and Exchange Commission.

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