

**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): **June 26, 2019**

**FRANCESCA'S HOLDINGS CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**001-35239**

(Commission File Number)

**20-8874704**

(I.R.S. Employer Identification No.)

**8760 Clay Road,  
Houston, Texas**

(Address of Principal Executive Offices)

**77080**

(Zip Code)

**(713) 864-1358**

(Registrant's Telephone Number, Including Area Code)

(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:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Common Stock, par value \$.01 per share</b>	<b>FRAN</b>	<b>The Nasdaq Stock Market LLC</b>

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 3.03. Material Modification to Rights of Security Holders.**

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

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

On June 26, 2019, Kelly Dilts resigned from her positions as Executive Vice President and Chief Financial Officer of Francesca's Holdings Corporation (the "Company") and from all other positions she holds with the Company and each of its subsidiaries, effective July 19, 2019. The resignation of Ms. Dilts was not the result of a disagreement with the Company or on any matter relating to the Company's operations, policies or practices.

On June 28, 2019, the Company's Board of Directors appointed Cynthia Thomassee, age 47, to serve as Executive Vice President and Chief Financial Officer, effective July 19, 2019, in light of her long-standing service and contributions to the Company. Ms. Thomassee currently serves as the Company's Senior Vice President of Accounting and Chief Accounting Officer, positions she has held since April 2016, and previously served as Vice President of Accounting and Controller from December 2007 to April 2016. Ms. Thomassee previously served as the Company's Interim Chief Financial Officer from December 2015 to April 2016 and May 2012 to March 2013 and, prior to that, served as Company's Director of Finance from December 2007 to May 2010. Prior to joining the Company, Ms. Thomassee served as Controller at LRG Furniture, LLC, a retail subsidiary of Bassett Furniture Industries, for over eight years.

On June 28, 2019, the Compensation Committee of the Company's Board of Directors approved the terms of a new employment letter agreement for Ms. Thomassee, to become effective on the date that she assumes the role of Chief Financial Officer (the "Effective Date"). The agreement does not have a specified term and provides that Ms. Thomassee will receive an annual base salary of \$325,000. She will also be eligible to receive an annual incentive bonus pursuant to the Company's annual bonus plan as in effect from time to time, with her target bonus to be set at 50% of her base salary. The agreement also provides for Ms. Thomassee to participate in the Company's savings and welfare benefit plans made available to employees generally. Pursuant to the employment letter agreement, she will also be entitled to receive a grant of stock units, effective on the Effective Date and subject to her appointment as Chief Financial Officer, that will have a value equal to (i) \$200,000 less (ii) the aggregate value of certain time-based and performance-based stock units granted to Ms. Thomassee in April 2019 (with such value in each case being determined as of the Effective Date). One-half of stock units subject to such grant will be scheduled to vest on the third anniversary of the Effective Date, and the remaining one-half of such stock units will be eligible to vest based on the Company's performance during the three-year period consisting of its 2019, 2020 and 2021 fiscal years, subject to Ms. Thomassee's continued employment or service through the third anniversary of the Effective Date. If Ms. Thomassee's employment is terminated by the Company without cause, she will be entitled to severance of six months (or twelve months if the termination occurs more than six months after her appointment as CFO) of her base salary, subject to her providing a release of claims in favor of the Company. The employment letter agreement also includes certain restrictive covenants, including provision that, during the period of Ms. Thomassee's employment and for a period of 12 months following a termination of her employment for any reason, she will not compete with the Company or its affiliates or solicit any Company employees or customers.

The foregoing summary of the new employment letter agreement for Ms. Thomassee is qualified in its entirety by the full text of the agreement. A copy of the employment letter agreement will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ending August 3, 2019.

In addition to the compensation that Ms. Thomassee will receive for her service as Chief Financial Officer, the Company intends to enter into its standard indemnification agreement with Ms. Thomassee, the form of which was previously filed by the Company as Exhibit 10.4 of Amendment No. 5 to the Registration Statement on Form S-1 (File No. 333-173581) filed by the Company with the Securities and Exchange Commission on July 14, 2011.

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Except as described above, there are no arrangements or understandings between Ms. Thomasee and any other person pursuant to which Ms. Thomasee was appointed as Chief Financial Officer and there are no family relationships between Ms. Thomasee and any director or executive officer of the Company, and she has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On July 1, 2019, the Company filed a Certificate of Amendment (the “Certificate of Amendment”) to the Company’s Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”) with the Secretary of State of the State of Delaware to effect a 12-to-1 reverse stock split (the “Reverse Stock Split”) of the outstanding shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock”). The Reverse Stock Split became effective at 4:00 p.m. Eastern Standard Time on July 1, 2019 (the “Effective Time”) in accordance with the terms of the Certificate of Amendment. The Company’s Common Stock is expected to begin trading on a split-adjusted basis on The Nasdaq Stock Market LLC (“Nasdaq”) at market open on July 2, 2019 under the new CUSIP number: 351793 203. The trading symbol for the Company’s Common Stock will remain “FRAN.”

As a result of the Reverse Stock Split, at the Effective Time every twelve (12) shares of issued Common Stock were automatically combined and converted into one (1) issued share of Common Stock. No fractional shares will be issued as a result of the Reverse Stock Split. Stockholders who would otherwise be entitled to a fractional share of Common Stock are instead entitled to receive cash (rounded down to the nearest cent, without interest and subject to applicable withholding taxes) in lieu of such fractional share.

The Reverse Stock Split did not change the par value of the Common Stock or the authorized number of shares of Common Stock.

The foregoing description of the Reverse Stock Split is qualified in its entirety by reference to the complete text of the Certificate of Amendment, a copy of which is filed herewith as Exhibit 3.1 and is incorporated by reference herein.

**Item 7.01. Regulation FD Disclosure.**

On July 1, 2019, the Company issued a press release announcing the management changes set forth in Item 5.02 of this Current Report on Form 8-K.

A copy of the press release is furnished as Exhibit 99.1 to this report. This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

**Item 9.01. Financial Statements and Exhibits.**

<u>Exhibit</u>	<u>Description</u>
<u>3.1</u>	<u><a href="#">Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Francesca’s Holdings Corporation, effective July 1, 2019.</a></u>
<u>99.1</u>	<u><a href="#">Press Release issued by Francesca’s Holdings Corporation on July 1, 2019.</a></u>

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**CERTIFICATE OF AMENDMENT OF  
AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION  
OF  
FRANCESCA'S HOLDINGS CORPORATION**

Francesca's Holdings Corporation (the "Corporation"), a corporation organized and existing under Delaware General Corporation Law (the "DGCL"), does hereby certify that:

1. The original certificate of incorporation of the Corporation was filed with the office of the Secretary of State of the State of Delaware on April 13, 2007.
2. This Certificate of Amendment amends the provisions of the Corporation's Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation").
3. This Certificate of Amendment was duly adopted by the Board of Directors of the Corporation and by the stockholders of the Corporation in accordance with Section 242 of the DGCL.
4. The Certificate of Incorporation shall be and hereby is amended to add the following new Article to be numbered "XIV" to the end thereof:

**"ARTICLE XIV**

Section 14.1. **Reverse Stock Split.** Immediately upon the effectiveness of the Certificate of Amendment of Amended and Restated Certificate of Incorporation (the "Effective Time"), every twelve (12) shares of Common Stock issued immediately prior to the Effective Time shall, automatically and without further action by the Corporation or the holder thereof, shall be combined, reclassified and changed into and become one (1) issued, fully paid and non-assessable share of Common Stock (the "Reverse Stock Split"). From and after the Effective Time, certificates representing the shares of Common Stock issued immediately prior to the Effective Time, if any, shall represent the number of whole shares of Common Stock into which such shares of Common Stock shall have been combined and reclassified pursuant to the Reverse Stock Split. No fractional shares of Common Stock shall be issued upon the Reverse Stock Split. A stockholder who otherwise would have been entitled to receive any fractional interest in a share of Common Stock, in lieu of receipt of such fractional interest, shall be entitled to receive from the Corporation an amount in cash equal to the product obtained by multiplying (a) the closing price per share of Common Stock on the date of the Effective Time as reported on The Nasdaq Stock Market LLC by (b) the fraction of the share of Common Stock owned by the stockholder, rounded down to the nearest whole cent, without interest and subject to applicable withholding taxes."

5. This Certificate of Amendment of Amended and Restated Certificate of Incorporation shall become effective at 4:00 p.m. Eastern Standard Time on July 1, 2019.

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**IN WITNESS WHEREOF**, the Corporation has caused this Certificate of Amendment to be executed on its behalf this 1<sup>st</sup> day of July 2019.

**FRANCESCA'S HOLDINGS CORPORATION**

By: /s/ Kelly Dilts

Name: Kelly Dilts

Title: Executive Vice President and Chief Financial Officer

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## francesca's® Announces Departure of Chief Financial Officer

### Company promotes Cindy Thomasee, Chief Accounting Officer, to Chief Financial Officer

**HOUSTON, TEXAS — July 1, 2019** — Francesca's Holdings Corporation (Nasdaq: FRAN) today announced that Kelly Dilts, Executive Vice President and Chief Financial Officer, has informed the Company of her plans to resign from her position effective July 19, 2019 to pursue another opportunity. The Company has named Cindy Thomasee, currently serving as Senior Vice President and Chief Accounting Officer, to assume the role of Executive Vice President and Chief Financial Officer. Ms. Thomasee will report directly to the Interim Chief Executive Officer, Michael Prendergast. Ms. Dilts will work closely with Ms. Thomasee to ensure a smooth transition.

Mr. Prendergast stated, "We want to thank Kelly for her contributions during her tenure at francesca's and wish her much success in her future endeavors."

Michael Prendergast continued, "Cindy has been a valued member of francesca's executive management team for many years. We look forward to her continued financial leadership as we partner together to execute the strategic turnaround plan and return the company to longer-term positive sales, cash flow and operating income performance."

Cindy is a seasoned retail executive who joined the Company in December 2007 after serving as the Controller at LRG Furniture, LLC, a retail subsidiary of Bassett Furniture Industries, for over 8 years. She also previously served as the Company's Interim Chief Financial Officer from May 2012 to March 2013 and from December 2015 to April 2016. Ms. Thomasee is a Certified Public Accountant, licensed in the State of Texas.

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## Forward-Looking Statements

Certain statements in this release are “forward-looking statements” made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements reflect the Company’s current expectations or beliefs concerning future events and are subject to various risks and uncertainties that may cause actual results to differ materially from those that are expected. These risks and uncertainties include, but are not limited to, the following: the Company’s ability to attain the necessary stock price levels to regain compliance with Nasdaq’s continued listing standards or, even if achieved, to continue to satisfy Nasdaq’s qualitative and quantitative continued listing standards in the future; the risk that our exploration of strategic or financial alternatives may not result in any transaction or alternative that enhances value, the risk that we may not be able to successfully execute our turnaround plan; the risk that we may not be able to successfully integrate our Interim Chief Executive Officer and attract and integrate a new Chief Executive Officer; the risk that we cannot anticipate, identify and respond quickly to changing fashion trends and customer preferences or changes in consumer environment, including changing expectations of service and experience in boutiques and online, and evolve our business model; our ability to attract a sufficient number of customers to our boutiques or sell sufficient quantities of our merchandise through our ecommerce website; our ability to successfully open, close, refresh, and operate our boutiques each year; our ability to efficiently source and distribute merchandise quantities necessary to support our growth; and the impact of potential tariff increases or new tariffs. For additional information regarding these and other risks and uncertainties that could cause actual results to differ materially from those contained in the Company’s forward-looking statements, please refer to "Risk Factors" in the Company’s Annual Report on Form 10-K for the year ended February 3, 2019 filed with the Securities and Exchange Commission (“SEC”) on May 3, 2019 and any risk factors contained in subsequent quarterly and annual reports it files with the SEC. The Company undertakes no obligation to publicly update or revise any forward-looking statement.

## About Francesca's Holdings Corporation

francesca's® is a specialty retailer which operates a nationwide-chain of boutiques providing customers a unique, fun and personalized shopping experience. The merchandise assortment is a diverse and balanced mix of apparel, jewelry, accessories and gifts. As of May 4, 2019, francesca's® operated approximately 722 boutiques in 47 states throughout the United States and the District of Columbia and also serves its customers through francescas.com. For additional information on francesca's®, please visit [www.francescas.com](http://www.francescas.com).

## CONTACT:

ICR, Inc.	Company
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