

**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): **December 4, 2022**

**LA-Z-BOY INCORPORATED**

(Exact name of registrant as specified in its charter)

**Michigan**  
(State or other jurisdiction of  
incorporation)

**1-9656**  
(Commission  
File Number)

**38-0751137**  
(IRS Employer  
Identification No.)

**One La-Z-Boy Drive, Monroe, Michigan**  
(Address of principal executive offices)

**48162-5138**  
(Zip Code)

Registrant's telephone number, including area code (734) 242-1444

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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$1.00 par value	LZB	New York Stock Exchange

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.

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

(b) On December 4, 2022, Otis S. Sawyer, Senior Vice President and President, La-Z-Boy Portfolio Brands, informed La-Z-Boy Incorporated (the “Company”) of his intent to retire from the Company as of June 30, 2023. Mr. Sawyer will serve in his current role through April 29, 2023, the end of the Company’s fiscal year. Following the fiscal year end, Mr. Sawyer will serve in an advisory role through his retirement date. A copy of the news release announcing Mr. Sawyer’s retirement is attached to this Current Report on Form 8-K as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) The following exhibits are furnished as part of this report:

**Description**

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99.1	<a href="#">News Release Dated December 8, 2022</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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## 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.

LA-Z-BOY INCORPORATED

(Registrant)

Date: December 8, 2022

BY:/s/ Raphael Z. Richmond

Raphael Z. Richmond

Vice President, General Counsel and Chief Compliance  
Officer

**NEWS RELEASE**

Contact: Kathy Liebmann (734) 241-2438 [kathy.liebmann@la-z-boy.com](mailto:kathy.liebmann@la-z-boy.com)

**LA-Z-BOY ANNOUNCES PLANNED RETIREMENT OF OTIS SAWYER, PRESIDENT,  
LA-Z-BOY PORTFOLIO BRANDS; NAMES TJ LINZ AS SUCCESSOR**

MONROE, Mich., December 8, 2022--La-Z-Boy Incorporated (NYSE: LZB), a global leader in residential furniture, today announced the planned retirement of Otis Sawyer, President, La-Z-Boy Portfolio Brands. Tj Linz, President, La-Z-Boy Retail, will assume Sawyer's responsibilities at the end of April 2023, the start of the company's fiscal 2024 year. Sawyer will remain with the company through June 2023 to ensure a seamless transition.

Melinda D. Whittington, President and Chief Executive Officer of La-Z-Boy Incorporated, said, "As we execute our Century Vision strategy and position the company for long-term profitable growth, succession planning plays an integral role in our business philosophy and management of the company. With extensive systems expertise and a focus on lean initiatives, Otis made significant contributions to La-Z-Boy Incorporated throughout his 29-year tenure. We thank him and wish him all the best in his well-deserved retirement. At the same time, we are thrilled to announce that Tj will succeed Otis as President, Portfolio Brands Division. Under Tj's leadership using data-driven analytics, our company-owned Retail business has experienced tremendous profitable growth. And, he has built a strong and unique culture throughout the Retail team, which drives exceptional performance and talent development at all levels. Tj will undoubtedly be equally successful in his new role as he further refines and develops the Portfolio Brands business and team."

Linz said, "I am excited to lead the Portfolio Brands Division. England's unique 21-day delivery model for custom furniture is unparalleled, and our casegoods businesses each serve a distinct customer base, providing excellent opportunities for innovative product development and profitable growth. I look forward to working with the Portfolio Brands team to build upon these great businesses."

Linz joined La-Z-Boy Incorporated in 2015 as Director of Strategy & Analytics, became Director of Retail Operations & Strategy in 2017, and was named President, Retail Division in 2019. Prior to joining La-Z-Boy, he was with Deloitte Consulting LLP for nine years. Linz earned his B.S. in Computer Engineering from Northwestern University and an MBA from the University's Kellogg School of Management.

A search is underway to fill the President, Retail Division role.

**Cautionary Note Regarding Forward-Looking Statements**

This news release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. Generally, forward-looking statements include information

concerning expectations, projections or trends relating to our results of operations, financial results, financial condition, strategic initiatives and plans, expenses, dividends, share repurchases, liquidity, use of cash and cash requirements, borrowing capacity, investments, future economic performance, business and industry and the effect of the coronavirus (“COVID”) pandemic on our business operations and financial results.

The forward-looking statements in this press release are based on certain assumptions and currently available information and are subject to various risks and uncertainties, many of which are unforeseeable and beyond our control. Additional risks and uncertainties that we do not presently know about or that we currently consider to be immaterial may also affect our business operations and financial results. Our actual future results and trends may differ materially depending on a variety of factors, including, but not limited to, the risks and uncertainties discussed in our fiscal 2022 Annual Report on Form 10-K and other factors identified in our reports filed with the Securities and Exchange Commission (the "SEC"), available on the SEC's website at [www.sec.gov](http://www.sec.gov). Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results. We are including this cautionary note to make applicable and take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 for forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or for any other reason.

### **Additional Information**

This news release is just one part of La-Z-Boy’s financial disclosures and should be read in conjunction with other information filed with the SEC, which is available at: <https://lazboy.gcs-web.com/financial-information/sec-filings>. Investors and others wishing to be notified of future La-Z-Boy news releases, SEC filings and quarterly investor conference calls may sign up at: <https://lazboy.gcs-web.com/>.

### **Background Information**

La-Z-Boy Incorporated is one of the world’s leading residential furniture producers, marketing furniture for every room of the home. The Wholesale segment includes England, La-Z-Boy, American Drew®, Hammary®, Kincaid® and the company's international wholesale and manufacturing businesses. The company-owned Retail segment includes 169 of the 351 La-Z-Boy Furniture Galleries® stores. Joybird is an e-commerce retailer and manufacturer of upholstered furniture.

The corporation’s branded distribution network is dedicated to selling La-Z-Boy Incorporated products and brands, and includes 351 stand-alone La-Z-Boy Furniture Galleries® stores and 526 independent Comfort Studio® locations, in addition to in-store gallery programs for the company’s Kincaid and England operating units. Additional information is available at <http://www.la-z-boy.com/>.