

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): January 23, 2018

JACK IN THE BOX INC.

(Exact name of registrant as specified in its charter)

<u>DELAWARE</u> (State or other jurisdiction of incorporation)	<u>1-9390</u> (Commission File Number)	<u>95-2698708</u> (I.R.S. Employer Identification Number)
<u>9330 BALBOA AVENUE, SAN DIEGO, CA</u> (Address of principal executive offices)		<u>92123</u> (Zip Code)

(858) 571-2121  
(Registrant's telephone number, including area code)

NA  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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))

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.

(d) On January 26, 2018, Jack in the Box Inc. (the “Company”) announced in a press release that Frances Allen will resign as Jack in the Box Brand President, effective February 9, 2018, and Marcus Tom will join the Company on February 12, 2018, as Vice President and Chief Operating Officer. A copy of the press release is furnished with this report as Exhibit 99.1.

In connection with her separation and in exchange for providing a general release of claims, Ms. Allen will receive the following separation benefits: (i) a lump sum cash payment of \$515,000, representing one year of base pay as provided in her August 2014 offer letter; (ii) an additional lump sum cash payment of approximately \$698,000, representing the value of cancelled equity awards; and (iii) at Ms. Allen’s election, either direct payment of her COBRA medical premium for 12 months or a lump sum cash payment of \$9,000.

Mr. Tom will join Jack in the Box with more than 15 years of experience in operations leadership positions, most recently at JAB Beech Inc. where he was Senior Vice President, Operations of its Caribou Coffee® brand from January 2017 to December 2017 and Senior Vice President, Operations for its Einstein Bros.® Bagels brand from July 2015 to December 2016. From March 2006 to June 2015, Mr. Tom held several positions of increasing responsibility with Starbucks® Coffee Company. He was Director of Business Operations from January 2014 to June 2015 for all licensed stores in the U.S. and Canada. From May 2012 to December 2013, he was Starbucks’ Regional Director, Licensed Stores in California and West Arizona, and from March 2006 to May 2012, he was a Regional Director with responsibility for Starbucks’ company-operated stores in San Diego and the greater Phoenix area. He also served as a Regional Vice President overseeing 600 stores during a six-month limited-time assignment in 2009. Prior to joining Starbucks, Mr. Tom held several positions with YUM Brands International from 1991 to 2006, including being a senior leader for YUM’s franchised business in Central America and the Caribbean. Mr. Tom is a graduate of the Wharton School at the University of Pennsylvania with a bachelor’s degree in Economics.

On January 22, 2018, the Company entered into an offer letter (the “Offer Letter”) with Mr. Tom with respect to his employment as Vice President, Chief Operating Officer. The following description of the Offer Letter is qualified in its entirety by reference to the terms of the Offer Letter which are incorporated by reference herein, a copy of which is filed with this report as Exhibit 99.2.

The Offer Letter provides Mr. Tom an annual base salary of \$325,000 and a target annual bonus incentive under the Company’s Annual Performance Incentive Plan of 45% of base salary, plus an annual cash perquisite allowance of \$24,600. In addition, subject to Board approval, Mr. Tom will receive an annual equity award for Fiscal 2018 under the Company’s Long-Term Incentive Plan with an expected target value of \$200,000 at grant, consisting of a mix of stock options, performance share units (PSUs) and restricted stock units (RSUs). The equity grants will be subject to the terms and provisions of the Jack in the Box Inc. 2004 Stock Incentive Plan. The RSUs and PSUs will be subject to the Company’s holding requirement which is applicable to 50% of after-tax net shares until termination.

There are no arrangements or understandings with any other person pursuant to which Mr. Tom was appointed as Jack in the Box Vice President and Chief Operating Officer, and there are no family relationships between Mr. Tom and any director or executive officer of the Company. Additionally, there are no transactions between Mr. Tom and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

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Item 9.01 Exhibits  
(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Jack in the Box Inc. Announces Leadership Changes for Jack in the Box® Brand</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>Offer letter to Marcus Tom, dated January 22, 2018</u></a>

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.

JACK IN THE BOX INC.

By: /s/ JERRY P. REBEL  
Jerry P. Rebel  
Executive Vice President  
Chief Financial Officer  
(Principal Financial Officer)  
(Duly Authorized Signatory)  
Date: January 26, 2018

## Jack in the Box Inc. Announces Leadership Changes for Jack in the Box® Brand

SAN DIEGO--(BUSINESS WIRE)--January 26, 2018--Jack in the Box Inc. (NASDAQ: JACK) today announced two leadership changes at the Jack in the Box® brand: Frances Allen has informed the company of her decision to resign as Brand President, effective February 9, 2018, and Marcus Tom will join the company on February 12, 2018, as Vice President and Chief Operating Officer. Tom will oversee Operations for company and franchise restaurants as well as Strategic Initiatives & Operations Services.

“As I mentioned at the recent ICR Conference, I will take the opportunity to flatten our organizational structure following the expected sale of our QDOBA® brand,” said Chairman and Chief Executive Officer Lenny Comma. “Frances graciously suggested the elimination of her position so that we could more quickly begin restructuring the brand’s leadership. Frances was instrumental in refining the brand’s strategy and positioning, with an emphasis on improving the quality of the food and transforming the business model to be more asset light through refranchising. We’re grateful for her exemplary leadership and believe the Jack in the Box brand is stronger as a result of her many contributions. We wish her all the best.”

Allen said, “I’m very proud to have led this brand over the last three-plus years and of the accomplishments we have made during my tenure, but I could not in good conscience remain in position within a single-brand structure. The appointment of a new COO is the right time for me to exit, and I am excited to embark on the next phase of my career.”

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Tom will join Jack in the Box with more than 15 years of experience in operations leadership positions, most recently at JAB Beech Inc., where he was Senior Vice President, Operations of its Caribou Coffee brand from January 2017 to December 2017 and Senior Vice President, Operations for its Einstein Bros. Bagels brand from July 2015 to December 2016. From March 2006 to June 2015, Tom held several positions of increasing responsibility with Starbucks Coffee Company. He was Director of Business Operations from January 2014 to June 2015 for all licensed stores in the U.S. and Canada. From May 2012 to December 2013, he was Starbucks' Regional Director, Licensed Stores in California and West Arizona, and from March 2006 to May 2012, he was a Regional Director with responsibility for Starbucks' company-operated stores in San Diego and the greater Phoenix area. He also served as a Regional Vice President overseeing 600 stores during a six-month limited-time assignment in 2009. Prior to joining Starbucks, Tom held several positions with YUM Brands International from 1991 to 2006, including being a senior leader for YUM's franchised business in Central America and the Caribbean. Tom is a graduate of the Wharton School at the University of Pennsylvania with a bachelor's degree in Economics.

"Marcus is an agile leader with a proven record of achieving high levels of operational excellence across large retail systems, like Starbucks," Comma said. "Adding a seasoned restaurant-industry veteran like him, with his unique skillset and proficiencies in operations, is a key piece of our re-focused Jack in the Box leadership team."

Said Tom, "I'm very excited to be joining the Jack in the Box leadership team. The company has an incredible culture with people who care deeply about each other, their customers, and the communities where they work and live.

"I've had the opportunity to meet with several franchisees and found them to be passionate about the brand and committed to its success. As Chief Operating Officer, I look forward to working with the broader team and our franchisees to build the brand, provide great customer experiences, and contribute to Jack in the Box's overall success."

#### **About Jack in the Box Inc.**

Jack in the Box Inc. (NASDAQ: JACK), based in San Diego, is a restaurant company that operates and franchises Jack in the Box® restaurants, one of the nation's largest hamburger chains, with more than 2,250 restaurants in 21 states and Guam. Additionally, through a wholly owned subsidiary, the company operates and franchises QDOBA MEXICAN EATS®, a leader in fast-casual dining, with more than 700 restaurants in 47 states, the District of Columbia and Canada. For more information on Jack in the Box and QDOBA, including franchising opportunities, visit [www.jackinthebox.com](http://www.jackinthebox.com) or [www.qdoba.com](http://www.qdoba.com).

#### **CONTACT:**

Jack in the Box Inc.

#### **Investor Contact:**

Carol DiRaimo, (858) 571-2407

or

#### **Media Contact:**

Brian Luscomb, (858) 571-2291

January 22, 2018

CONFIDENTIAL

Marcus Tom

Dear Marcus:

Congratulations! I am pleased to confirm our offer to you for the position of Vice President, Chief Operating Officer for Jack in the Box Inc. (the "Company"). Subject to Board of Directors (the "Board") approval, you will be designated as an officer of Jack in the Box Inc. Your anticipated start date of employment is Monday, February 12, 2018. This offer is contingent upon completion of a positive background check. Below please find the specifics of our offer regarding compensation, benefits, and terms of employment.

**Base Compensation** – You will receive a bi-weekly salary of \$12,500.00 which is equivalent to an annual salary of \$325,000.00.

**Perquisite Allowance** - As an officer, you will receive an annual cash perquisite allowance of \$24,600, paid on a bi-weekly basis. This allowance is intended to assist with expenses related to financial planning, and for the use of your personal automobile, cell phone, or other equipment for business purposes.

**Annual Incentive** – You are eligible to participate in the annual Performance Incentive Program for Jack in the Box executive management which is based on fiscal year performance. Based on achievement of Company performance targets, the incentive potential for your position is 45% of base salary at target, up to a maximum of 90% of base salary, payable as a lump sum cash payment.

To be a participant in the Program, you must be employed at the end of the fiscal year, and must be an active employee of the Company for six or more consecutive accounting periods (24 weeks) during the fiscal year. Based on your start date, you will be eligible to receive a prorated incentive, if any, for Fiscal Year 2018 (which began on October 2, 2017, and ends on September 30, 2018).

**Long-Term Incentive** - Subject to Board approval, and conditioned on your start of employment, you will receive a long-term incentive stock grant at a target value of \$200,000 on the date of grant – it is anticipated that the grant will be made the week of February 26<sup>th</sup>. The grant will consist of 34% stock options (vesting 33% per year with a 7-year option life), 33% performance share units (PSU) (contingent on achievement of performance goals over a 3-fiscal year performance period – FY2018-FY2020), and 33% restricted stock units (RSU) (vesting 25% per year over 4 years), and is subject to the terms and provisions of the Jack in the Box Inc. 2004 Stock Incentive Plan and the grant agreements. Fifty-percent of net PSU and RSU shares are subject to a holding requirement until termination of service.

**Deferred Compensation Programs** – You are eligible to participate in the Company's 401(k) plan (the "EasySaver Plus Plan"). The 401(k) plan is a tax-qualified savings plan in which you can defer a portion of your pay (salary and annual incentive). After one year of service, the Company will match 100% of your deferrals up to 4% of pay. Deferrals in the 401(k) plan are subject to Internal Revenue Code (IRC) annual limits. You may also participate in the Executive Deferred Compensation Plan (EDCP) which is a non-qualified, pre-tax deferred compensation plan that allows for deferrals not subject to IRC limits.

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**Health & Welfare Benefits** – You are eligible to participate in the Jack in the Box health plans which includes medical, dental, and vision plans. These plans are contributory on a pre-tax basis and provide several choices of coverage for you and your family. Your health benefits eligibility date is the 1st day of the calendar month coincident with or following 30 days of service.

The Company provides employer-paid term life insurance, and as an executive, you will receive an enhanced level with a total value of \$770,000. You may also elect to participate in other life and disability programs.

**Vacation/Sick Program** - As an executive, you will not accrue vacation; you may take time off consistent with the needs of the business and the expectations of your leader. You will accrue six days per year of sick time which may be carried over each year to a maximum of 60 days.

All programs described in this offer letter are subject to the terms of provisions of the plans and are subject to change at the absolute discretion of the Company, and are not guaranteed in any way. To the extent the terms of any plan or policy differ from what is in this letter, the plan or policy will determine the right and the amount of any benefits.

**Employment Conditions:**

This offer is contingent upon our receipt and verification of various pre-employment screening elements including, but not limited to: educational record as you have stated on your application and/or resume; background check results; and references. You will be notified once we have successfully completed all components of the pre-employment process.

Jack in the Box Inc. requires as a condition of employment that new employees agree to keep certain business information confidential, and also to submit most employment disputes to binding arbitration. As part of your orientation, you will be required to sign our Confidentiality Agreement and Dispute Resolution Agreement.

You should also know that it is the policy of Jack in the Box Inc. that the employment relationship is one of “at will.” This simply means that either party – you or the Company – may terminate the employment at any time, with or without cause.

**Notice of Rights Pursuant to Section 7 of the Defend Trade Secrets Act (DTSA)** – Notwithstanding any provisions in this agreement or company policy applicable to the unauthorized use or disclosure of trade secrets, you are hereby notified that, pursuant to Section 7 of the DTSA, you cannot be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law. You also may not be held so liable for such disclosures made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, individuals who file a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

**Reporting to Governmental Agencies** - Additionally, nothing in this Agreement prevents you from filing a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission or any other federal, state or local governmental agency or commission (“Government Agencies”). You understand this Agreement does not limit your ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company.

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