

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): May 27, 2019

JACK IN THE BOX INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

1-9390
(Commission File
Number)

95-2698708
(I.R.S. Employer
Identification Number)

9330 BALBOA AVENUE, SAN DIEGO, CA
(Address of principal executive offices)

92123
(Zip Code)

(858) 571-2121

(Registrant's telephone number, including area code)

Not Applicable

(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))

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	JACK	The NASDAQ Stock Market LLC (NASDAQ Global Select 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.

(d) Appointment of New Director

On May 27, 2019, the Board of Directors (the “Board”) of Jack in the Box Inc. (the “Company”), upon the recommendation of the Nominating and Governance Committee, appointed each of Jean M. Birch and John P. Gainor as a member of the Board, effective May 31, 2019, to serve until the next annual meeting of shareholders.

In connection with the appointment of Ms. Birch and Mr. Gainor to the Board, the Board approved an increase in the size of the Board from nine to eleven members. Following the appointment of Ms. Birch and Mr. Gainor to the Board, the Board is now comprised of eleven directors, ten of whom are independent non-employee directors.

The Company previously entered into a Cooperation Agreement with JANA Partners LLC (“JANA”), dated October 29, 2019, as amended (the “Cooperation Agreement”), pursuant to which the Company agreed to add two individuals recommended by JANA and mutually agreed upon to the Board and the appointment of each of the candidates to the Board would satisfy the conditions agreed to with JANA as set forth in the Cooperation Agreement.

There is no arrangement or understanding pursuant to which either Ms. Birch or Mr. Gainor was appointed as a director and there are no related party transactions between the Company and either Ms. Birch or Mr. Gainor within the meaning of Item 404(a) of the Regulation S-K promulgated by the Securities and Exchange Commission. The Board has determined that each of Ms. Birch and Mr. Gainor satisfies the requirements of independence under the NASDAQ listing standards and the additional Director Independence Guidelines adopted by the Board for service on the Board and committees of the Board, including the Audit and Compensation Committees.

Each of Ms. Birch and Mr. Gainor were also appointed to the Nominating and Governance Committee of the Board (the N&G Committee) and the Compensation Committee of the Board (the “Compensation Committee”).

Ms. Birch, age 59, served as a member of the Board of Papa Murphy’s Holdings, Inc. (“Papa Murphy’s”), the largest franchisor and operator of the largest Take ‘n’ Bake pizza chain in the United States, from April 2015 until May 23, 2019, and served as Chair of the Board of Papa Murphy’s from September 2016 until May 23, 2019, when the company was sold to MTY Food Group. Ms. Birch was appointed as the President and Chief Executive Officer of Papa Murphy’s effective December 29, 2016, and served in that position until July 2017. From 2009 to 2012, Ms. Birch served as President of IHOP Restaurants, Inc., a division of DineEquity, Inc., where she repositioned and focused IHOP’s brand and launched a new marketing campaign and innovative culinary strategy to include health and wellness. Prior to that, Ms. Birch served as President of Romano’s Macaroni Grill from January 2005 to August 2007 and President of Corner Bakery Café from August 2003 to December 2004, both divisions of Brinker International, Inc. From 1991 to 2003, Ms. Birch held various roles with YUM! Brands, Inc., a global quick service restaurant company, including VP, Operations for Taco Bell, Inc. and Senior Director, Concept Development for Pizza Hut, Inc. Since February 2018, she’s been a director of Forrester Research, a global research and advisory firm, where she currently serves as Chair of that board’s Audit Committee. In addition, since September 2018, Birch has been a director of CorePoint Lodging Inc., a real estate investment trust, where she currently serves on that board’s Audit and Nominating & Governance Committees. She has also served on the Board of Directors of the Children’s Miracle Network Hospitals since 2013. Since 2007, Ms. Birch has also served as the Chief Executive Officer and President of her own strategy and leadership consulting practice, Birch Company, LLC. Ms. Birch received her Executive MBA from Southern Methodist University and a B.A. from University of Arizona with dual degrees in Economics and Oriental Studies (Mandarin Chinese). Ms. Birch brings to the Board nearly 30 years of experience leading restaurant brands and working with franchisees.

Mr. Gainor, age 62, served as the President and CEO of International Dairy Queen, a subsidiary of Berkshire Hathaway, from 2008 until his retirement in 2017. Mr. Gainor was with International Dairy Queen starting in 2003 and served as its Chief Supply Chain Officer prior to being named President and CEO. From 2000 to 2003, Mr. Gainor was President and Co-Founder of Supply Solutions, Inc., a company that focused on designing and implementing supply chain solutions and business expansion models for major restaurant chains and consumer products companies. Mr. Gainor has also held various executive positions focusing on logistics, supply chain and transportation with Consolidated Distribution Corporation, ProSource Inc., AmeriServe Distribution Corporation, and Warner Lambert Corporation. He currently serves as a director on the board of Saia, Inc. – a leading regional and inter-regional less-than-truckload carrier that services 41 states, Canada, Mexico and Puerto Rico. He is Chair of Saia’s Nominating and Governance Committee and also serves on the company’s Audit Committee. He also currently serves as a National Trustee on Ohio University’s Board of Trustees and is a member of the Academics and Student Success Committee and the Governance Committee. He holds a B.S. from Ohio University. Mr. Gainor brings significant business and franchising experience to the Board as President and CEO of an internationally known fast food restaurant chain and as an executive with over 40 years of experience in logistics, supply chain and transportation.

For service as a non-management director from May 31, 2019, through the 2020 annual meeting of stockholders, each of Ms. Birch and Mr. Gainor will receive a prorated portion of each of (i) an annual Board service cash retainer of \$65,000, (ii) a \$10,000 retainer for service on the Compensation Committee of the Board, and (iii) a \$5,000 retainer for service on the Nominating & Governance Committee of the Board.

Each of Ms. Birch and Mr. Gainor will also receive an equity grant of restricted stock units (RSUs) as part of their appointment to the Board. The RSUs will be granted with a grant date value of \$67,500 which reflects the prorated annual equity grant value of \$90,000 from May 31, 2019, through the 2020 annual meeting of stockholders. The number of shares of the Company's common stock subject to the RSUs will be calculated by dividing the grant date value by the Company's closing stock price on June 3, 2019, the grant date of such RSUs.

Each of Ms. Birch and Mr. Gainor will also enter into the Company's standard form of Directors Indemnification Agreement with the Company, the form of which is attached to the Company's Form 10-Q, filed August 10, 2012, as Exhibit 10.11.

On May 28, 2019, the Company issued a news release on Ms. Birch's and Mr. Gainor's appointment to the Jack in the Box Inc. Board of Directors, which is furnished as Exhibit 99.1 and is attached to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Title
99.1	Press Release of Jack in the Box Inc. dated May 28, 2019

SIGNATURE

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.

Date: May 28, 2019

JACK IN THE BOX INC.

By: /s/ Lance Tucker

Lance Tucker

Executive Vice President

Chief Financial Officer

(Principal Financial Officer)

(Duly Authorized Signatory)

EXHIBIT INDEX

Exhibit No.	Title
<u>99.1</u>	<u>Press Release of Jack in the Box Inc. dated May 28, 2019</u>

Jack in the Box Inc. Announces Addition of Two New Independent Directors to Board

SAN DIEGO--(BUSINESS WIRE)--May 28, 2019--Jack in the Box Inc. (NASDAQ:JACK) announced today, pursuant to the Cooperation Agreement between the company and JANA Partners LLC dated October 29, 2018, as amended, that it has increased the size of its Board of Directors and added two new independent directors to its Board: Jean M. Birch and John P. Gainor. Their biographical information is provided below. With these actions, the Board now consists of 11 directors.

David Goebel, Lead Independent Director of the Jack in the Box Inc. Board, said, "JANA presented us with several exceptional candidates, and we're delighted to be able to add two directors to our Board with a breadth of experience in the restaurant industry and a deep knowledge of franchising. We believe that the expertise Jean and John bring to our Board will enhance our ongoing efforts to maximize shareholder value."

Chairman of the Board and Chief Executive Officer Lenny Comma said, "Jean has gained valuable insight on restaurant operations and franchising during nearly three decades of leadership in this industry while John is highly regarded as an industry leader in franchising, customer service and brand development. We welcome them to our Board and look forward to their contributions as we continue to execute our long-term strategic plan while balancing the interests of all of our stakeholders, including our franchisees, customers, employees and shareholders."

Barry Rosenstein, Managing Partner of JANA Partners LLC, added, "We are pleased to have worked with the company in identifying John Gainor and Jean Birch as new Board members. They bring extensive experience as executives in the restaurant industry and track records of successfully partnering with franchisees, which we believe will help the company's efforts to drive growth, accelerate operational performance and create shareholder value. We look forward to maintaining a constructive dialogue with the company."

Biographical Information on New Directors

Jean Birch has nearly 30 years of experience leading restaurant brands and working with franchisees. From April 2015 until May 23, 2019, she served on the Board of Directors of Papa Murphy's, Inc., a Take 'n' Bake pizza company, where she held the position of Board Chair from September 2016 until May 23, 2019. On May 23, 2019, Papa Murphy's was sold to MTY Food Group. From December 2016 to July 2017, Birch was Papa Murphy's interim President and Chief Executive Officer. Since February 2018, she's been a director of Forrester Research, a global research and advisory firm, where she currently serves as Chair of that board's Audit Committee; and since September 2018, Birch has been a director of CorePoint Lodging Inc., a real estate investment trust, where she currently serves on that board's Audit and Nominating & Governance Committees. From 2014 to 2016, Birch was a director on the board of Darden Restaurants, Inc., a restaurant company with multiple full-service brands, and from 2013 to 2017, she was a director on the board of Cosi, Inc., a fast-casual restaurant chain. From 2009 to 2012, Birch was President of IHOP Restaurants, Inc., a division of DineEquity, Inc. She was previously with Brinker International, Inc., where she served as President of Romano's Macaroni Grill from 2005 to 2007 and as President of Corner Bakery Café from 2003 to 2004. From 1991 to 2003, Birch held various roles with YUM! Brands, Inc., including as Vice President of Operations for Taco Bell, Inc. and as Senior Director, Concept Development for Pizza Hut, Inc. Since 2007, Birch has also served as the Chief Executive Officer and President of her own strategy and leadership consulting practice, Birch Company, LLC.

John Gainor brings significant business experience to the Board as President and CEO of an internationally known fast-food restaurant chain and as an executive with over 40 years of experience in logistics, supply chain and transportation. As President and Chief Executive Officer of International Dairy Queen, Inc. (IDQ) from July 2008 until his retirement in December 2017, he was responsible for overseeing all aspects of that \$4.5 billion brand, which included 6,900 restaurants in the Dairy Queen, Orange Julius and Karmelkorn systems throughout the U.S., Canada and 28 other countries. He began his career with IDQ in September 2003, as Chief Supply Chain Officer for Unified Supply Chain, Inc., a wholly owned subsidiary of IDQ. In this capacity, he oversaw the management of all supply chain functions for IDQ, including purchasing, logistics, distribution, dairy, frozen novelties, equipment and supplies. From 2000 to 2003, he was the President and co-founder of Supply Solutions, Inc., which designed and implemented supply chain and logistics solutions for national chain restaurants. Gainor has extensive experience working with franchisees as well as the distribution side of the quick-service and casual dining restaurant industries, including leadership roles with Burger King Distribution Services, ProSource Inc., AmeriServe and as a founding partner with Consolidated Distribution Corporation, a leading foodservice redistributor. Gainor launched his career in the transportation industry in 1982, and for a decade he held executive positions with Warner Lambert, a Fortune 150 pharmaceutical and consumer products company. He currently serves as a director on the board of Saia, Inc. – a leading regional and inter-regional less-than-truckload carrier that services 41 states, Canada, Mexico and Puerto Rico. He is Chair of Saia's Nominating and Governance Committee and also serves on the company's Audit Committee. He also currently serves as a National Trustee on Ohio University's Board of Trustees and is a member of the Academics and Student Success Committee and the Governance Committee.

Birch and Gainor will each serve on the Compensation and Nominating & Governance Committees of the Jack in the Box Inc. Board.

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 2,200 restaurants in 21 states and Guam. For more information on Jack in the Box, including franchising opportunities, visit www.jackinthebox.com.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements may be identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “goals,” “guidance,” “intend,” “plan,” “project,” “may,” “will,” “would” and similar expressions. These statements are based on management’s current expectations, estimates, forecasts and projections about our business and the industry in which we operate. These estimates and assumptions involve known and unknown risks, uncertainties, and other factors that are in some cases beyond our control. Factors that may cause our actual results to differ materially from any forward-looking statements include, but are not limited to: the success of new products, marketing initiatives and restaurant remodels and drive-thru enhancements; the impact of competition, unemployment, trends in consumer spending patterns and commodity costs; the company’s ability to reduce G&A and operate efficiently; the company’s ability to achieve and manage its planned growth, which is affected by the availability of a sufficient number of suitable new restaurant sites, the performance of new restaurants, risks relating to expansion into new markets and successful franchisee development; litigation risks; risks associated with disagreements with franchisees; supply chain disruption; food-safety incidents or negative publicity impacting the reputation of the company’s brand; the company’s ability to obtain additional financing and increase its debt leverage; and stock market volatility. These and other factors are discussed in the company’s annual report on Form 10-K and its periodic reports on Form 10-Q filed with the Securities and Exchange Commission, which are available online at <http://investors.jackinthebox.com> or in hard copy upon request. The company undertakes no obligation to update or revise any forward-looking statement, whether as the result of new information or otherwise.

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