

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 24, 2021

GROWGENERATION CORP
(Exact Name of Registrant as Specified in its Charter)

Colorado
(State or other Jurisdiction
of Incorporation)

333-207889
(Commission File Number)

46-5008129
(I.R.S. Employer
Identification No.)

930 W 7th Ave, Suite A
Denver, Colorado 80204
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(800) 935-8420**

N/A
(Former Address of Principal Executive Offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation 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.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	GRWG	The NASDAQ Stock Market LLC

Section 1 – Registrant's Business and Operations

Item 1.01. Entry into a Material Definitive Agreement.

Reference is made to the disclosure set forth under Item 5.02 of this Current Report on Form 8-K, which disclosure is incorporated herein by reference.

Section 5 – Corporate Governance and Management

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

On March 24, 2021, the GrowGeneration Corp. (the "Company") announced that, effective April 15, 2021, Monty Lamirato, Chief Financial Officer of the Company, will be stepping down as Chief Financial Officer, and that, effective April 15, 2021, Jeffrey Lasher has been appointed Chief Financial Officer.

Mr. Lasher was Chief Financial Officer of CROCS, Inc. from 2009 to 2014, Executive Vice President, Chief Financial Officer and Interim Chief Executive Office at West Marine from 2015 until 2018, Chief Financial Officer of International Car Wash Group, Inc. (now a division of Driven Brands, Inc.) from 2018 to 2020, Chief Financial Officer of Coravin, Inc. since May 2020. Mr. Lasher is a graduate of the University of Alabama and received an MBA from Pennsylvania State University.

There are no arrangements or understandings between Mr. Lasher and any other persons pursuant to which Mr. Lasher will be named to this position with the Company. Mr. Lasher does not have any family relationship with any of the Company's directors or executive officers or any persons nominated or chosen by the Company to be a director or executive officer. Mr. Lasher has no direct or indirect material interest in any transaction or proposed transaction required to be reported under Section 404(a) of Regulation S-K.

In connection with Mr. Lasher's appointment, the Company entered into an Employment Contract with him on March 21, 2021 (the "Employment Contract"). Pursuant to the Employment Contract, Mr. Lasher's employment term will be for a period of no less than three years from April 15, 2021. The Employment Contract further provides that Mr. Lasher's compensation will include (i) a base wage of \$316,000 per year which shall increase 12.5% effective January 1 of each calendar year, (ii) an annual bonus equal to

40% of the then current base annual wage per year, (iii) 60,000 shares of common stock vesting in six-month intervals through April 12, 2024, (iv) a potential year-end performance cash bonus and/or equity award, and (v) Company benefits and paid time off.

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure

On March 24, 2021, the Company published a press release regarding its appointment of Jeffrey Lasher as Chief Financial Officer.

A copy of the press release is attached hereto as Exhibit 99.1. The information contained in this Current Report on Form 8-K (including the exhibit) is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Item 99.1	Press Release, dated March 24, 2021

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: March 25, 2021

GrowGeneration Corp.

By: /s/ Darren Lampert
Name: Darren Lampert
Title: Chief Executive Officer

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GrowGeneration Announces Appointment of Jeffrey Lasher as Chief Financial Officer



DENVER, March 24, 2021 /CNW/ - [GrowGeneration Corp.](#) (NASDAQ: GRWG), ("GrowGen" or the "Company") the nation's largest chain of specialty hydroponic and organic garden centers, today announced the appointment of Jeffrey Lasher, as Chief Financial Officer (CFO). Jeff's appointment follows the retirement of Monty Lamirato, who has served as the company's CFO since 2016. Mr. Lasher will begin his tenure as CFO on April 15, 2021.

A seasoned public company CFO at both West Marine and Crocs (NASDAQ: CROX), Jeff has a proven track record of scaling businesses, building teams, and collaborating across large organizations. Jeff was CFO at Crocs from 2009 to 2014, which grew from \$700 million to \$1.2 billion during this time. At West Marine, (formerly Nasdaq: WMAR), then a publicly traded \$700 million specialty retailer of boating supplies, apparel, and accessories with 250 stores in 38 states, he became CFO in November of 2015 and then became interim CEO. He helped lead the Company's sale to Monomoy Capital, which was finalized in September 2017. Most recently, Jeff was the CFO at a private equity backed multi-unit services company, International Car Wash Group, Inc. now a division of Driven Brands, Inc. (Nasdaq: DRVN), with over 900 car washes in 14 countries. Since May of 2020, he has served as CFO of Coravin, Inc. Mr. Lasher is a graduate of the University of Alabama and received an MBA from Pennsylvania State University.

"As GrowGen continues to scale its business, with \$1.0 billion in sales in our sights, Jeff brings to the Company the experience of a CFO who has managed several multiple billion-dollar companies," stated Mr. Lampert. "Further, Jeff is a skilled leader, with years of experience in multi-store and omni-channel operations, which overlays perfectly to the GrowGen business model."

"I am excited by the opportunity to join GrowGen's leadership team and lead its finance organization as it expands its business geographically and strategically," said Mr. Lasher. "When I saw GrowGen's unique value proposition in the hydroponics industry and the multipoint scale that they bring to an emerging industry that touches all of our lives I was excited to bring my experience to such an exceptional opportunity. In addition, GrowGen is a wonderful contributor to the Colorado business community and an exemplary corporate citizen that values its employees, customers, shareholders and community."

"The GrowGen family would like to thank Monty for his service, dedication and hard work during his tenure," said Darren Lampert, GrowGen's CEO. "Monty played an integral part to the growth of GrowGen, and the entire GrowGen team wishes him well in retirement."

About GrowGeneration Corp.:

GrowGen owns and operates specialty retail hydroponic and organic gardening stores. Currently, GrowGen has 52 stores, which include 8 locations in Colorado, 18 locations in California, 2 locations in Nevada, 1 location in Arizona, 2 locations in Washington, 6 locations in Michigan, 1 location in Rhode Island, 5 locations in Oklahoma, 2 locations in Oregon, 5 locations in Maine, 1 location in Florida and 1 location in Massachusetts. GrowGen also operates an online superstore for cultivators at [growgeneration.com](#) and a B2B portal at [agron.io](#). GrowGen carries and sells thousands of products, including organic nutrients and soils, advanced lighting technology and state of the art hydroponic equipment to be used indoors and outdoors by commercial and home growers. Our mission is to own and operate GrowGeneration branded stores in all the major states in the U.S. and in North America. Management estimates that roughly 1,000 hydroponic stores are in operation in the U.S. By 2025, the global hydroponics system market is estimated to reach approximately \$16 billion.

Forward Looking Statements:

This press release may include predictions, estimates or other information that might be considered forward-looking within the meaning of applicable securities laws. While these forward-looking statements represent our current judgments, they are subject to risks and uncertainties that could cause actual results to differ materially. You are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this release. Please keep in mind that we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements in light of new information or future events. When used herein, words such as "look forward," "believe," "continue," "building," or variations of such words and similar expressions are intended to identify forward-looking statements. Factors that could cause actual results to differ materially from those contemplated in any forward-looking statements made by us herein are often discussed in filings we make with the United States Securities and Exchange Commission, available at: [www.sec.gov](#), and on our website, at: [www.growgeneration.com](#).

For more information about GrowGen, or to locate its stores, please visit [www.growgeneration.com](#).

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