

**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): July 29, 2024**

**Petco Health and Wellness Company, Inc.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-39878**  
(Commission  
File Number)

**84-1005932**  
(IRS Employer  
Identification No.)

**10850 Via Frontera**  
**San Diego, California 92127**  
(Address of Principal Executive Offices)

**(858) 453-7845**  
(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 (see General Instructions 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
Class A common stock, par value \$0.001 per share	WOOF	The Nasdaq Stock Market LLC

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.**

As previously reported, on July 29, 2024 (the “Transition Date”), Joel D. Anderson succeeded R. Michael Mohan, interim Chief Executive Officer of Petco Health and Wellness Company, Inc. (the “Company”), as the Chief Executive Officer of the Company. In connection with the transition, the Board of Directors of the Company (the “Board”) formed a Value Creation Committee and appointed Mr. Mohan as the Chair of the Value Creation Committee, effective on the Transition Date.

In consideration for his services as Chair of the Value Creation Committee, effective on July 29, 2024, the Board approved an annual cash fee of \$250,000, payable monthly in arrears, for Mr. Mohan’s service as Chair of the Value Creation Committee, which is in lieu of all other non-employee director compensation provided to independent members of the Board. The Board also approved an amendment to Mr. Mohan’s outstanding restricted stock units (“RSUs”) and nonqualified stock options (“Options”) originally granted on March 15, 2024 (the “Amendment”) in connection with his appointment as interim Chief Executive Officer. The Amendment provides that the RSUs and Options that were originally scheduled to vest within the two-month period following the Transition Date based on Mr. Mohan’s continued employment with the Company will instead remain outstanding upon the Transition Date and be eligible to vest in equal monthly installments over the five-month period following the Transition Date, subject to Mr. Mohan’s continued service as a member of the Board.

The foregoing summary of the Amendment does not purport to be complete and is qualified in its entirety by reference to the complete terms of the Amendment, filed as Exhibit 10.1 hereto, which is incorporated herein by reference.

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

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
10.1	<a href="#">First Amendment to Restricted Stock Unit Award and Nonqualified Stock Options, effective July 29, 2024, between R. Michael Mohan and Petco Health and Wellness Company, Inc.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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.

**Petco Health and Wellness Company, Inc.**

Dated: August 2, 2024

By: /s/ Giovanni Insana

Name: Giovanni Insana

Title: Chief Legal Officer and Secretary

**PETCO HEALTH AND WELLNESS COMPANY, INC.  
2021 EQUITY INCENTIVE PLAN**

**FIRST AMENDMENT TO  
RESTRICTED STOCK UNIT AWARD  
AND  
NONQUALIFIED STOCK OPTIONS**

This First Amendment to Restricted Stock Unit Award and Nonqualified Stock Options (this “*Amendment*”) is entered into between R. Michael Mohan (the “*Participant*”) and Petco Health and Wellness Company, Inc. (the “*Company*”), effective as of July 29, 2024 (the “*Effective Date*”).

WHEREAS, the Company previously granted the Participant the following awards under the Petco Health and Wellness Company, Inc. 2021 Equity Incentive Plan (as amended from time to time, the “*Plan*”): (i) restricted stock units (the “*RSUs*”) pursuant to that certain Grant Notice for Restricted Stock Unit Award, dated March 15, 2024, and the Standard Terms and Conditions for Restricted Stock Units attached thereto (collectively, the “*RSU Award Agreement*”), and (ii) nonqualified stock options (the “*Options*”) pursuant to that certain Grant Notice for Nonqualified Stock Options, dated March 15, 2024, and the Standard Terms and Conditions for Nonqualified Stock Options attached thereto (collectively, the “*Option Award Agreement*”);

WHEREAS, pursuant to Section 20 of the Plan, the Committee (as defined in the Plan) may amend or alter any award agreement under the Plan, provided that no amendment may be made which would materially impair the rights of the holder of an award without such holder’s consent; and

WHEREAS, the Committee (i) has approved an amendment to permit the Participant to continue vesting, from the date the Participant transitions from employment with the Company to serving as a non-employee member of the Board of Directors of the Company until the fifth monthly anniversary thereof, in the portion of the RSUs and the Options originally scheduled to vest during the two-month period following such transition date (which such unvested RSUs and Options would otherwise be forfeited upon the transition date), and (ii) has determined that such amendment does not materially impair the rights of the Participant.

NOW, THEREFORE, the RSU Award Agreement and the Option Award Agreement are hereby amended as follows, in each case, effective as of the Effective Date:

1. The RSU Award Agreement is hereby amended by amending and restating the sections set forth below to read as set forth directly across from each such section:

<u>Section</u>	<u>Amended and Restated Provision</u>
The “Vesting Schedule” set forth in the Grant Notice for Restricted Stock Unit Award	Subject to the Plan and the Standard Terms and Conditions, the RSUs shall vest in equal monthly installments over the one-year period following the Vesting Commencement Date, so long as Participant remains continuously employed by the Company or

its Subsidiaries from the Grant Date through such vesting date; *provided, however*, upon the Participant's transition from employment with the Company and its Subsidiaries to a non-employee member of the Board (the "**Transition Date**"), the RSUs that would have vested within the two month period following the Transition Date (the "**Transition Tranche**") shall remain outstanding and vest in equal monthly installments on each of the first five monthly anniversaries of the Transition Date, so long as the Participant continuously provides services to the Company through such vesting date.

Section 2(d) of the Standard Terms and Conditions for Restricted Stock Units

(d) Upon a termination of Participant's employment with the Company and its Subsidiaries for any other reason not set forth in Section 2(c), any then Unvested RSUs held by the Participant shall be forfeited and canceled as of the Termination Date; *provided, however*, (i) upon the Transition Date, the Transition Tranche shall remain outstanding and eligible to vest in accordance with the Grant Notice, and (ii) upon the Participant's Termination of Employment following the Transition Date, any then Unvested RSUs held by the Participant shall be forfeited and canceled as of such date.

2. The Option Award Agreement is hereby amended by amending and restating the sections set forth below to read as set forth directly across from such section:

Section	Amended and Restated Provision
The "Vesting Schedule" set forth in the Grant Notice for Nonqualified Stock Options	Subject to the Plan and the Standard Terms and Conditions, the Option shall vest in equal monthly installments over the one-year period following the Vesting Commencement Date, so long as Participant remains continuously employed by the Company or its Subsidiaries from the Grant Date through such vesting date; <i>provided, however</i> , upon the Participant's transition from employment with the Company and its Subsidiaries to a non-employee member of the Board (the " <b>Transition Date</b> "), the Options that would have vested within the two month period following the Transition Date (the " <b>Transition Tranche</b> ") shall remain outstanding and vest in equal monthly installments on each of the first five monthly anniversaries of the Transition Date, so long as the Participant continuously provides services to the Company through such vesting date.

Section 4(d) of the Standard Terms and  
Conditions for Nonqualified Stock  
Options

(d) Any portion of the Option that is not vested and exercisable at the time the Participant's employment with the Company and its Subsidiaries is terminated (after taking into account any accelerated vesting under the Grant Notice, Section 15 of the Plan or any other agreement between the Participant and the Company) shall be forfeited and canceled as of the date of such termination; *provided, however*, (i) upon the Transition Date, the Transition Tranche shall remain outstanding and eligible to vest in accordance with the Grant Notice, and (ii) upon the Participant's Termination of Employment following the Transition Date, any portion of the Option that is then not vested and exercisable at such time shall be forfeited and canceled as of such date.

For the avoidance of doubt, the Participant's transition from employment with the Company and its Subsidiaries to a non-employee member of the Board shall not constitute a "Termination of Employment" for purposes of exercisability of the Option, but shall be considered a termination of employment with the Company and its Subsidiaries for purposes of vesting of the Option (except as specifically provided above with respect to the Transition Tranche).

3. Except as expressly modified by this Amendment, the RSU Award Agreement and the Option Award Agreement shall remain in full force and effect pursuant to their respective terms.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Company has executed this Amendment, effective as of the Effective Date.

**PETCO HEALTH AND WELLNESS COMPANY, INC.**

By: /s/ Giovanni Insana

Name: Giovanni Insana

Title: Chief Legal Officer and Secretary

Signature Page to First Amendment to Restricted Stock Unit Award and Nonqualified Stock Options