

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, 2023**

ROCKY MOUNTAIN CHOCOLATE FACTORY, INC.
(Exact name of registrant as specified in its charter)



Delaware
(State or other jurisdiction
of incorporation)

001-36865
(Commission
File Number)

47-1535633
(IRS Employer
Identification No.)

265 Turner Drive
Durango, Colorado 81303
(Address, including zip code, of principal executive offices)

Registrant's telephone number, including area code: **(970) 259-0554**

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 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:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.001 par value per share	RMCF	Nasdaq Global 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.

Increase in the Number of Directors on the Board of Directors and Appointment of Steven L. Craig as Director

On December 4, 2023, pursuant to Rocky Mountain Chocolate Factory, Inc.'s (the "Company") Amended and Restated Certificate of Incorporation and Third Amended and Restated Bylaws, the Board of Directors of the Company (the "Board") increased the size of the Board by one to a total of six seats. In connection with the vacancy on the Board created therewith, the Board appointed Steven L. Craig to serve as a director of the Company effective as of December 4, 2023 (the "Effective Date"). Mr. Craig will serve until the Company's next annual meeting of stockholders or his earlier death, resignation, or removal. The Board expects to appoint Mr. Craig to one or more committees at a later date.

Steven L. Craig, 68, is a seasoned business strategist with over 30 years of executive and board experience for both public and private companies, primarily in the real estate sector. For nearly four decades he has developed, owned and operated commercial real estate, primarily outdoor malls for retail shops and restaurants, throughout the United States. Mr. Craig started his career with Ginsburg Craig Associates, which in 1993 merged with Chelsea Property Group, to form Chelsea GCA Realty, Inc. ("Chelsea GCA"). He served as President/Chief Operating Officer and Director of Chelsea GCA from October, 1993, when the company went public via an initial public offering on the New York Stock Exchange, until 1995. For the last two decades, Mr. Craig has successfully developed and operated over a dozen centers containing upscale retail shopping and dining destinations in nine U.S. states. Mr. Craig, a philanthropist, made a significant investment in aspiring entrepreneurial youth in his home state of Missouri with the endowment and founding of the Steven L. Craig School of Business at Missouri Western State University in 2009. The Craig School of Business' Center for Franchise Development trains and develops students to become owners and operators of franchised businesses, including a number of alumni who currently operate 15 Rocky Mountain Chocolate stores. Mr. Craig received his Bachelor of Science degree in Business Administration from the University of Southern California.

The Board has determined that Mr. Craig is independent under applicable Nasdaq listing rules. There are no related party transactions between the Company and Mr. Craig (or any of his immediate family members) requiring disclosure under Item 404(a) of Regulation S-K. Mr. Craig does not have any family relationships with any of the Company's directors or executive officers.

In accordance with the Company's Non-Employee Director Compensation Policy, as set forth in the Company's definitive proxy statement on Schedule 14A, filed with the Securities and Exchange Commission on June 28, 2023 (the "Director Compensation Policy"), the Company will pay Mr. Craig an annual cash retainer of \$40,000 for his service on the Board, which will be pro-rated for his first year of service.

Mr. Craig will also enter into the Company's standard form of directors' indemnification agreement with the Company, pursuant to which the Company agrees to indemnify its directors to the fullest extent permitted by applicable law and, subject to certain conditions, to advance expenses in connection with proceedings as described in such indemnification agreement.

Item 8.01 Other Events.

On December 4, 2023, the Company issued a press release announcing Mr. Craig's appointment to the Board. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is being furnished herewith:

Exhibit No.	Document
99.1	Press Release of the Company, dated December 4, 2023.
104	Cover Page Interactive Data File (the cover page XBRL tags are 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 thereunto duly authorized.

ROCKY MOUNTAIN CHOCOLATE FACTORY, INC.

Date: December 6, 2023

By: /s/ Robert J Sarlls
Robert J. Sarlls, Chief Executive Officer & Director



ROCKY MOUNTAIN CHOCOLATE APPOINTS STEVE CRAIG TO ITS BOARD OF DIRECTORS

DURANGO, Colo., December 4, 2023 (GLOBE NEWSWIRE) --Rocky Mountain Chocolate Factory Inc. (Nasdaq: RMCF) (the "Company", "we", "RMC", or "Rocky Mountain Chocolate"), an international franchisor and producer of premium chocolates and other confectionery products, including gourmet caramel apples, today announced that Steve Craig has been appointed to the Company's Board of Directors.

Mr. Craig is a seasoned business strategist with over 30 years of executive and board experience for both public and private companies, primarily in the real estate sector. For nearly four decades he has developed, owned and operated commercial real estate, primarily outdoor malls for retail shops and restaurants, throughout the United States. Mr. Craig started his career with Ginsburg Craig Associates, which in 1993 merged with Chelsea Property Group, to form Chelsea GCA Realty, Inc. ("Chelsea GCA"), which subsequently went public via an IPO on the New York Stock Exchange. He served as President/Chief Operating Officer and Director of Chelsea GCA. For the last two decades Mr. Craig has successfully developed and operated over a dozen centers containing upscale retail shopping and dining destinations in nine states.

"We are pleased to welcome Steve to our Board of Directors," said RMC Board Chair Jeff Geygan. "Steve brings extensive experience in commercial real estate development, an important component of our retail franchise expansion strategy. He is a multi-unit operator of 6 franchised concepts, and has been a franchisee of Rocky Mountain Chocolate since 2011. He will be a terrific addition to our board."

Mr. Craig, a prominent philanthropist, made a significant investment in aspiring entrepreneurial youth in his home state of Missouri with the endowment and founding of the Steven L. Craig School of Business at Missouri Western State University in 2009. The Craig School of Business' Center for Franchise Development trains and develops students to become owners and operators of franchised businesses. The program has graduated 33 students who were awarded franchised stores in 12 states, and currently include 10 alumni operating 15 Rocky Mountain Chocolate stores.

Mr. Craig's other charitable activities include his annual Shopping Extravaganza held at his properties which generate proceeds in excess of \$250k annually to local charities, and KidWorks which works to restore at-risk neighborhoods in Santa Ana, CA. Mr. Craig is a Hall of Fame inductee at both Missouri Western State University and Santa Ana College for his charitable contributions.

Mr. Craig received his Bachelor of Science degree in Business Administration from the University of Southern California.

About Rocky Mountain Chocolate Factory, Inc.

Rocky Mountain Chocolate Factory, Inc. (dba "Rocky Mountain Chocolate") is an international franchiser of premium chocolate and confection stores, and a producer of an extensive line of premium chocolates and other confectionery products, including gourmet caramel apples. Rocky Mountain Chocolate was named one of America's Best on Newsweek's list of "America's Best Retailers 2023" in the chocolate and candy stores category. The Company is headquartered in Durango, Colorado. Its subsidiaries, franchisees and licensees currently operate over 260 Rocky Mountain Chocolate stores across the United States, with several international locations. The Company's common stock is listed on the Nasdaq Global Market under the symbol "RMCF."

Forward-Looking Statements

This press release includes statements of our expectations, intentions, plans and beliefs that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to come within the safe harbor protection provided by those sections. These forward-looking statements involve various risks and uncertainties. The statements, other than statements of historical fact, included in this press release are forward-looking statements. Many of the forward-looking statements contained in this document may be identified by the use of forward-looking words such as "will," "intend," "believe," "expect," "anticipate," "should," "plan," "estimate," "potential," or similar expressions. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future - including statements expressing general views about future operating results - are forward-looking statements. Management of the Company believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date of this press release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause our Company's actual results to differ materially from historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to: inflationary impacts, changes in the confectionery business environment, seasonality, consumer interest in our products, receptiveness of our products internationally, consumer and retail trends, costs and availability of raw materials, competition, the success of our co-branding strategy, the success of international expansion efforts and the effect of government regulations. For a detailed discussion of the risks and uncertainties that may cause our actual results to differ from the forward-looking statements contained herein, please see the section entitled "Risk Factors" contained in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, each filed with the Securities and Exchange Commission.

Investor Contact

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