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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 24, 2024**

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**LESLIE'S, INC.**

(Exact name of Registrant as Specified in Its Charter)

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

**001-39667**  
(Commission File Number)

**20-8397425**  
(IRS Employer  
Identification No.)

**2005 East Indian School Road**  
**Phoenix, Arizona**  
(Address of Principal Executive Offices)

**85016**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (602) 366-3999**

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

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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:

- 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, par value \$0.001 per share	LESL	The 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.

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

*Appointment of Chief Executive Officer and Director*

On August 26, 2024, Leslie's, Inc. (the "Company") announced that the Board of Directors of the Company (the "Board") appointed Jason McDonell, age 50, as the Chief Executive Officer of the Company (in which capacity he will serve as the Company's principal executive officer), and as a director of the Company, in each case effective as of September 9, 2024 (the "Effective Date"). Mr. McDonell is a seasoned senior executive with nearly 30 years of experience in retail and consumer products sectors. Most recently, he served as Executive Vice President, Merchandising, Marketing, and e-Commerce at Advance Auto Parts, Inc., a leading automotive aftermarket parts provider, between March 2021 and December 2023. In this role, Mr. McDonell drove omnichannel growth across the company's \$11 billion portfolio, spearheaded billion-dollar owned brands like DieHard and CarQuest, managed a global network of 200 suppliers, oversaw \$4 billion in inventory, and led a global team of professionals. Before assuming this position, he was Executive Vice President and Chief Marketing Officer, between July 2019 and February 2021, where he played a key role in re-launching the DieHard brand and advancing the company's omnichannel capabilities with the introduction of Advance Same Day. Prior to his tenure at Advance Auto Parts, Mr. McDonell spent 21 years at PepsiCo, Inc., a global leader in food, snack, and beverage products. He held various cross-functional roles with increasing responsibility across the U.S. and Canada, culminating in his role as President and General Manager of PepsiCo Foods Canada, between 2015 and 2019. In this capacity, he had full P&L responsibility for a \$2.5 billion division encompassing the Frito-Lay and Quaker portfolios. His multidisciplinary experience at PepsiCo spanned brand marketing, key account management, strategy and insights, field sales, and operations for some of the company's most iconic brands. Mr. McDonell began his career in brand management at The Proctor & Gamble Company. He holds a bachelor's degree in Business Administration from Wilfrid Laurier University in Canada and has participated in several YPO executive leadership programs at Harvard Business School.

Mr. McDonell will receive a base salary of \$850,000 and a target bonus of 100% of his salary, in each case, starting on the Effective Date. Mr. McDonell will not be eligible for any bonus for the Company's 2024 fiscal year. He will also receive an equity grant of restricted stock units with a grant value of \$1,150,000 in September 2024, which award will vest in equal annual installments over a 4 year period, and an equity grant of performance stock units with a grant value of \$1,150,000, which will be awarded in December 2024, each subject to his continued service with the Company through the applicable vesting date, and subject to such other terms and conditions set forth in the award agreement. Mr. McDonell will receive a one-time sign-on bonus in the amount of \$350,000, which will be paid to him on the first regular payroll processing date following the Effective Date. Additionally, Mr. McDonell will be entitled to relocation benefits in an amount not to exceed \$30,000.

Mr. McDonell will participate in the Company's Executive Severance Pay Plan (the "Plan") consistent with other executives, except that the cash severance benefit under the Plan shall consist of periodic severance payments for a duration of 18 months following the date of Separation From Service (rather than 12 months as provided in Section 3.1 of the Plan), and the amount of the monthly payment shall equal one-twelfth of the sum of Mr. McDonell's annual base pay plus annual target bonus amount (rather than only monthly base pay). The Plan provides for payment of severance benefits to certain senior executives upon involuntary termination in specified circumstances. Mr. McDonell will also receive other benefits generally available to the Company's salaried employees.

Mr. McDonell and his immediate family members are not party to any related party transactions for which disclosure would be required pursuant to Item 404(a) of Regulation S-K. There is no family relationship between Mr. McDonell and any of the Company's directors or executive officers, and there are no arrangements or understandings with other persons pursuant to which Mr. McDonell was selected as an officer.

*Departure of Chief Executive Officer and Director*

On August 26, 2024, the Company announced that Michael R. Egeck, the Company's Chief Executive Officer, departed from the Company and resigned from the Company's Board of Directors (the "Board"), effective immediately. Mr. Egeck's departure was not due to any disagreement with the Company on any matter relating to the Company's operations, financial statements or accounting.

In connection with his departure, Mr. Egeck will become entitled to the payments and benefits applicable under the Amended and Restated Employment Agreement, dated as of October 19, 2020, between Mr. Egeck and the Company (the "Egeck Employment Agreement"), upon a termination of employment by the Company without cause, in accordance with and subject to the terms thereof, including the Company's receipt of an effective release of claims against the Company from Mr. Egeck. The Egeck Employment Agreement is filed as Exhibit 10.6 to the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2023, filed with the Securities and Exchange Commission on November 29, 2023.

*Appointment of Interim Chief Executive Officer*

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On August 26, 2024, the Company also announced that, in order to facilitate an orderly transition prior to the commencement of Mr. McDonell's service, the Board appointed the Company's Chairman of the Board, John Strain, age 56, as interim Chief Executive Officer of the Company, effective immediately (the "Interim Effective Date") until the Effective Date of Mr. McDonell's appointment. Mr. Strain will serve as the Company's principal executive officer during his term as interim Chief Executive Officer. Mr. Strain joined the Board in August 2018 and has served as Chairman of the Board since March 2024. Mr. Strain was the Head of e-Commerce and Technology at The Gap, Inc., between October 2019 and May 2022. The Gap, Inc. is an American worldwide clothing and accessories retailer founded in 1969. Mr. Strain had responsibilities in such role for technology, product management, data and analytics, and loyalty and payments. Mr. Strain also oversaw the digital business including e-commerce strategy and operations and digital and direct marketing. With almost 30 years in the retail technology and e-commerce space, Mr. Strain brings a consumer-centric mindset to a delivery orientation that has resulted in a track record of successful digital transformations. Prior to joining The Gap, Inc., Mr. Strain was the General Manager of the Retail and Consumer Goods Industry for Salesforce, Inc. Mr. Strain also spent 11 years at Williams-Sonoma, Inc. as the Chief Digital and Technology Officer, where he was responsible for technology, product management, and digital marketing. Mr. Strain also spent 14 years as a management consultant. Mr. Strain received a B.S. in Finance from Santa Clara University where he was a member of the Retail Management Institute. Mr. Strain will continue to serve as Chairman of the Board during his tenure as interim Chief Executive Officer.

During his tenure as interim Chief Executive Officer, Mr. Strain will receive total compensation of \$44,000, starting on the Interim Effective Date through the Effective Date. During his tenure as interim Chief Executive Officer through the Effective Date, Mr. Strain will not receive any compensation in his capacity as a director of the Company (including with respect to his service as Chairman of the Board).

Mr. Strain will not participate in the Company's Executive Severance Pay Plan available to other executives. Mr. Strain will not be eligible for other benefits generally available to the Company's salaried employees.

Mr. Strain and his immediate family members are not party to any related party transactions for which disclosure would be required pursuant to Item 404(a) of Regulation S-K. There is no family relationship between Mr. Strain and any of the Company's directors or executive officers, and there are no arrangements or understandings with other persons pursuant to which Mr. Strain was selected as an officer.

#### **Item 7.01 Regulation FD Disclosure.**

On August 26, 2024, the Company issued a press release announcing the leadership changes described above and reaffirming its outlook for the full year of fiscal 2024 consistent with the outlook provided on August 7, 2024. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this Current Report on Form 8-K, under Item 7.01 and Exhibit 99.1, is being furnished to the Securities and Exchange Commission and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to liability under 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 expressly set forth by specific reference in such a filing.

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

##### **(d) Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release of Leslie's, Inc., dated August 26, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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 thereunto duly authorized.

LESLIE'S, INC.

Date: August 26, 2024

By: /s/ Scott Bowman  
Name: Scott Bowman  
Title: Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

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## Leslie's, Inc. Announces CEO Transition

*Jason McDonell Appointed CEO; Joining Company on September 9, 2024*

*Mike Egeck Departs Leslie's; Chairman John Strain to Serve as Interim CEO Until Mr. McDonell Joins*

*Company Reaffirms Fiscal 2024 Outlook*

**PHOENIX, August 26, 2024 (GLOBE NEWSWIRE)** - Leslie's, Inc. ("Leslie's" or the "Company"; NASDAQ: LESL), the largest and most trusted direct-to-consumer brand in the U.S. pool and spa care industry, today announced the appointment of Jason McDonell as Chief Executive Officer, effective September 9, 2024. Mr. McDonell will also join Leslie's Board of Directors at that time.

John Strain, Leslie's Chairman of the Board, has been appointed Interim Chief Executive Officer, and will lead the Company until Mr. McDonell assumes the role of Chief Executive Officer. Michael Egeck, age 65, has departed the Company and resigned from his Board seat.

Mr. McDonell is a senior executive with nearly 30 years of experience in retail and consumer products. He most recently served as Executive Vice President, Merchandising, Marketing, and e-Commerce at Advance Auto Parts, where he was responsible for driving omnichannel growth across the Company's \$11 billion family of brands, managing more than 200 global suppliers and products and a global team of professionals. He previously spent 21 years with PepsiCo in positions of increasing responsibility, culminating with his role as Canada President and General Manager for PepsiCo Food, a \$2.5 billion business, where he was responsible for the Canadian Frito-Lay and Quaker businesses. Mr. McDonell began his career in brand management at Procter & Gamble. He earned his bachelor's degree in Business Administration from Wilfrid Laurier University in Canada and has completed a number of Executive Leadership Programs at Harvard Business School.

Mr. Strain said, "I am pleased to welcome Jason as the next CEO of Leslie's and look forward to working with him. He brings to Leslie's an impressive combination of retail and consumer products expertise, including a track record of building and growing industry-leading brands. His wealth of knowledge at the nexus of product, brand and marketing, combined with his operational experience and proven leadership abilities, make him well-suited to lead Leslie's into its next chapter."

Mr. McDonell said, "Leslie's has an impressive foundation with its advantaged omnichannel platform, strong market position and superior customer service, and I am excited to be joining Leslie's at this exciting time in the Company's history. I have deep respect for the talented Leslie's team, which has laid the groundwork to deliver sustainable growth as the pool industry normalizes, and I look forward to working with them to build on the Company's efforts to drive long-term value creation."

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Mr. Strain added, "On behalf of the Board, I want to thank Mike for his contributions to Leslie's over the past four years and wish him well."

#### *Company Reaffirms Full Year Fiscal 2024 Outlook*

The Company also reaffirmed its outlook for the full year of fiscal 2024 consistent with the outlook provided on August 7, 2024.

#### **About Leslie's**

Founded in 1963, Leslie's is the largest and most trusted direct-to-consumer brand in the U.S. pool and spa care industry. The Company serves the aftermarket needs of residential and professional consumers with an extensive and largely exclusive assortment of essential pool and spa care products. The Company operates an integrated ecosystem of over 1,000 physical locations and a robust digital platform, enabling consumers to engage with Leslie's whenever, wherever, and however they prefer to shop. Its dedicated team of associates, pool and spa care experts, and experienced service technicians are passionate about empowering Leslie's consumers with the knowledge, products, and solutions necessary to confidently maintain and enjoy their pools and spas.

#### **Forward-Looking Statements**

This press release contains forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical fact contained in this press release, including statements regarding our future results of operations or financial condition, business strategy, value proposition, legal proceedings, competitive advantages, market size, growth opportunities, industry expectations, and plans and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would," or the negative of these words or other similar terms or expressions. Our actual results or outcomes could differ materially from those indicated in these forward-looking statements for a variety of reasons, including, among others:

- our ability to execute on our growth strategies;
- supply disruptions;
- our ability to maintain favorable relationships with suppliers and manufacturers;
- competition from mass merchants and specialty retailers;
- impacts on our business from the sensitivity of our business to weather conditions, changes in the economy (including rising interest rates, recession fears, and inflationary pressures), geopolitical events or conflicts, and the housing market;
- disruptions in the operations of our distribution centers;
- our ability to implement technology initiatives that deliver the anticipated benefits, without disrupting our operations;
- our ability to attract and retain senior management and other qualified personnel;
- regulatory changes and development affecting our current and future products, including evolving legal standards and regulations concerning environmental, social and governance ("ESG") matters;
- our ability to obtain additional capital to finance operations;
- commodity price inflation and deflation;
- impacts on our business from epidemics, pandemics, or natural disasters;

- impacts on our business from cyber incidents and other security threats or disruptions;
- our ability to remediate material weaknesses or other deficiencies in our internal control over financial reporting or to maintain effective disclosure controls and procedures and internal control over financial reporting; and
- other risks and uncertainties, including those listed in the section titled “Risk Factors” in our filings with the United States Securities and Exchange Commission (“SEC”).

You should not rely on forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this press release primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, and operating results. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties, and other factors described in Part I, Item 1A, “Risk Factors” in our Annual Report on Form 10-K for the year ended September 30, 2023 and in our other filings with the SEC. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time-to-time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. The results, events, and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results or outcomes could differ materially from those described in the forward-looking statements.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this press release, and while we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

The forward-looking statements made in this press release are based on events or circumstances as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information, changed expectations, the occurrence of unanticipated events or otherwise, except as required by law. We may not actually achieve the plans, intentions, outcomes or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments

## **Contact**

### *Investors*

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