

**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): April 5, 2023

Graco Inc.

(Exact name of registrant as specified in charter)

Minnesota

(State or other Jurisdiction of
Incorporation)

001-09249

(Commission File Number)

41-0285640

(I.R.S. Employer Identification No.)

88 – 11th Avenue Northeast

Minneapolis, Minnesota

(Address of principal executive offices)

55413

(Zip Code)

(612) 623-6000

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 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	GGG	The New York Stock Exchange

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.

On April 5, 2023, Graco Inc. (the “Company”) announced the following change to its principal accounting officer designation effective May 1, 2023.

Christopher D. Knutson, 45, will become Executive Vice President, Corporate Controller, and will serve as the Company’s principal accounting officer. Mr. Knutson originally joined the Company in 2008 and has served as Director of Corporate Treasury and Investor Relations since July 2022, having also held those positions, in addition to the role of South and Central America Regional Controller, from April 2020 to June 2022. From September 2017 to March 2020, he was Director of Corporate Treasury and South and Central America Regional Controller. Mr. Knutson worked outside of the Company from June 2016 to August 2017 as Vice President of Finance at United Skin Specialists LLC, a private equity portfolio company where he was primarily responsible for the organization’s treasury and financial functions. He served in various finance and accounting roles within the Company from 2008 through May 2016, notably as Applied Fluid Technologies Divisional Controller, Asia Pacific Regional Controller, Lubrication Equipment Divisional Controller and Global Internal Audit Manager. Prior to joining the Company, he was an Audit Manager in the audit practice of PricewaterhouseCoopers LLP from 2001 to 2008. Mr. Knutson holds a Bachelor of Accountancy and Bachelor of Business Administration from the University of North Dakota, as well as non-active certified public accounting licenses in multiple states. In connection with Mr. Knutson’s appointment, he will be offered the Company’s standard form of Key Employee Agreement.

Kathryn L. Schoenrock, 45, will become Executive Vice President and Chief Technology Officer. Ms. Schoenrock joined the Company in 2012 and has held the position of Executive Vice President, Corporate Controller and Information Systems since January 2022, and has served as the Company’s principal accounting officer since August 2020. Ms. Schoenrock will cease performing the duties of principal accounting officer for the Company in connection with her new assignment.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

[99.1](#) Press Release dated April 5, 2023.

104 Cover Page Interactive Data File (included 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.

GRACO INC.

Date: April 5, 2023

By: /s/ Joseph James Humke
Joseph James Humke
Its: Executive Vice President, General Counsel and Corporate Secretary

News Release

FOR IMMEDIATE RELEASE:

GRACO INC.
P.O. Box 1441
Minneapolis, MN
55440-1441
NYSE: GGG



Graco Announces Changes to Executive Leadership Team

MINNEAPOLIS (April 5, 2023) – Graco Inc. (NYSE: GGG), a leading manufacturer of fluid handling equipment, today announced that, effective May 1, 2023, Kathryn L. Schoenrock will be the company’s new Executive Vice President and Chief Technology Officer, and Christopher D. Knutson has been named the company’s Executive Vice President, Corporate Controller.

During her more than ten years with the company, Ms. Schoenrock has held multiple positions. Most recently, she has served as the company’s Executive Vice President, Corporate Controller and Information Systems, prior to which she was Executive Vice President, Corporate Controller, Director of Corporate Finance and Director of Financial Reporting. Before joining Graco, she worked at Deloitte & Touche LLP for ten years and Arthur Andersen LLP for two years. Ms. Schoenrock holds a Master of Professional Accountancy and a Bachelor of Science in Accounting from the University of South Dakota.

Mr. Knutson originally joined Graco in 2008. Since that time, he has most recently held the position of Director of Corporate Treasury and Investor Relations, as well as served as Global Internal Audit Manager, Divisional Controller and Regional Controller of the company, in addition to having been Vice President of Finance at a private equity portfolio company. Prior to joining Graco in 2008, Mr. Knutson worked at PricewaterhouseCoopers LLP for seven years within their audit practice. Mr. Knutson holds Bachelor of Accountancy and Bachelor of Business Administration degrees from the University of North Dakota and non-active CPA licenses in the States of Minnesota and North Dakota.

“Both of these leaders have demonstrated strong performance in a variety of roles at Graco, and they bring a wealth of understanding and experience to their new positions,” said Mark Sheahan, Graco’s President and Chief Executive Office. “I am confident about their ability to help us drive growth and further enhance the strategies of our global organization.”

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ABOUT GRACO

Graco Inc. supplies technology and expertise for the management of fluids and coatings in both industrial and commercial applications. It designs, manufactures and markets systems and equipment to move, measure, control, dispense and spray fluid and powder materials. A recognized leader in its specialties, Minneapolis-based Graco serves customers around the world in the manufacturing, processing, construction and maintenance industries. For additional information about Graco Inc., please visit us at www.graco.com.

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