

**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, 2020

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 July 29, 2020, Graco Inc. (the “Company”) announced the following change to its principal accounting officer designation effective August 1, 2020.

Kathryn L. Schoenrock, 43, will become Executive Vice President, Corporate Controller, and will serve as the Company’s principal accounting officer. Ms. Schoenrock joined the Company in 2012 and has served as Director of Corporate Finance since December 2018. She served as Director of Financial Reporting from August 2012 to December 2018, working closely with the Company’s corporate reporting, operational accounting and global finance teams. Prior to joining the Company, Ms. Schoenrock served as a Senior Manager in the audit practice of Deloitte & Touche LLP from 2008 to 2012, and held various positions in the audit practice of Deloitte & Touche LLP from 2002 to 2008 and in the audit practice of Arthur Andersen LLP from 2000 to 2002. Ms. Schoenrock is a certified public accountant and holds a Bachelor of Business Administration in Accounting and a Master of Professional Accountancy from the University of South Dakota. In connection with Ms. Schoenrock’s appointment, she will be offered the Company’s standard form of Key Employee Agreement.

Caroline M. Chambers will become President, EMEA, and Executive Vice President, Information Systems. Ms. Chambers joined the Company in 1992 and has served as Executive Vice President, Corporate Controller and Information Systems since 2018, and has served as the Company’s principal accounting officer since September 2007. Ms. Chambers 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 July 29, 2020.

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: July 29, 2020

By: /s/ Karen Park Gallivan
Karen Park Gallivan
Its: Executive Vice President, General Counsel and Corporate Secretary

News Release

FOR IMMEDIATE RELEASE:

July 29, 2020

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



FOR FURTHER INFORMATION:

Financial Contact: Mark Sheahan, 612-623-6656
Media Contact: Charlotte Boyd, 612-623-6153
Charlotte_M_Boyd@graco.com

Graco Announces Changes To Executive Leadership Team

MINNEAPOLIS (July 29, 2020) - The Board of Directors of Graco Inc. (**NYSE: GGG**), a leading manufacturer of fluid handling equipment, is pleased to announce the following changes to its executive leadership team, effective Aug. 1, 2020.

Timothy R. White has been named President, White Knight and QED Environmental Systems. Mr. White has held a variety of operational and commercial roles in multiple business divisions since he joined the Company in 1992. Most recently, he has served as President of the EMEA region since December 2018. Prior to moving to Belgium to lead the region, Mr. White was President of QED Environmental Systems, a leading manufacturer of fluid management and gas analysis solutions for the environmental monitoring and remediation markets, acquired by Graco in 2013. Mr. White holds a bachelor's degree in Operations Management and an MBA from the University of St. Thomas in Minnesota. White Knight, acquired by Graco in 2015, manufactures high-purity fluid handling systems for semiconductor, solar, LED and electronics manufacturing. Graco recently acquired multiple businesses under the White Knight umbrella to capitalize on these high-growth markets.

Caroline M. Chambers has been named President, EMEA, and Executive Vice President, Information Systems. Ms. Chambers also joined the Company in 1992, and has since held roles in accounting, internal audit and information systems functions. Most recently, she has served as Executive Vice President, Corporate Controller and Information Systems since 2018. This will be Ms. Chambers' third time working in the EMEA region, as she previously served in Graco's Belgium office as Controller for EMEA and worked in Paris for a previous employer. Ms. Chambers holds bachelor's degrees in Accounting and French from the University of North Dakota.

Kathryn L. Schoenrock has been named Executive Vice President, Corporate Controller. Ms. Schoenrock has been with the Company for almost eight years, most recently as Director of Corporate Finance since December 2018. She has also served as Director of Financial Reporting. Prior to her time at Graco, she worked at Deloitte & Touche LLP for ten years and Arthur Andersen LLP for two years. Ms. Schoenrock holds a bachelor's degree in Accounting and a Master of Professional Accountancy from the University of South Dakota.

"All three of these leaders have been strong performers in a variety of previous roles, and these changes allow us to continue to drive our businesses forward while developing a strong overall team," said Patrick J. McHale, Graco's President and CEO. "I'm optimistic about the future of our businesses under their leadership."

ABOUT GRACO

Graco Inc. supplies technology and expertise for the management of fluids 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.

###