
**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): August 16, 2022

MONRO, INC.

(Exact name of registrant as specified in its charter)

New York
(State
of Incorporation)

0-19357
(Commission
File Number)

16-0838627
(I.R.S. Employer
Identification No.)

**200 Holleder Parkway, Rochester, New
York**
(Address of Principal Executive Offices)

14615
(Zip Code)

Registrant's telephone number, including area code (585) 647-6400

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 (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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01 per share	MNRO	NASDAQ

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 5.07 Submission of Matters to a Vote of Security Holders

The 2022 Annual Meeting of Shareholders (“Annual Meeting”) of the Company was held on August 16, 2022. At the Annual Meeting, the Company’s holders of common stock voted on each of the matters described below. Approximately 30,923,406 shares (representing 93.57% of total shares of common stock outstanding and entitled to vote) were present at the Annual Meeting either in person or by proxy.

1. The Company’s shareholders re-elected the following three directors as Class 1 Directors to serve a two-year term until the Company’s 2024 Annual Meeting of Shareholders and until their successors have been duly elected and qualified. The number of shares of common stock that (i) voted for the election of each director and (ii) withheld authority to vote for each director, as well as the number of broker non-votes, are set forth in the table below.

Nominee	Votes For	Votes Withheld	Broker Non-Votes
John L. Auerbach	15,741,656	14,449,862	731,888
Michael T. Broderick	20,539,740	9,651,778	731,888
Leah C. Johnson	16,773,194	13,418,324	731,888

The following two directors did not receive a majority of votes for their re-election as Class 1 Directors. The Company expects that these directors will continue to serve until the Company’s 2023 Annual Meeting of Shareholders. The number of shares of common stock that (i) voted for the election of each director and (ii) withheld authority to vote for each director, as well as the number of broker non-votes, are set forth in the table below.

Nominee	Votes For	Votes Withheld	Broker Non-Votes
Donald Glickman	13,471,000	16,720,518	731,888
Lindsay N. Hyde	8,429,554	21,761,964	731,888

2. The Company’s shareholders voted to approve, on an advisory basis, the compensation paid to the Company’s named executive officers. The number of shares of common stock that voted for or against, or that abstained from voting on, the compensation paid to the Company’s named executive officers, as well as the number of broker non-votes, are set forth in the table below.

Votes For	Votes Against	Abstentions	Broker Non-Votes
29,347,024	822,318	22,176	731,888

3. The Company’s shareholders ratified the re-appointment of PricewaterhouseCoopers, LLP as the Company’s independent registered public accounting firm for the fiscal year ending March 25, 2023. The number of shares of common stock that voted for or against, or that abstained from voting for, the ratification of the re-appointment of PricewaterhouseCoopers, LLP are summarized in the table below.

Votes For	Votes Against	Abstentions
28,841,208	2,063,099	19,099

Item 7.01 Regulation FD Disclosure

On August 22, 2022, the Company issued a press release announcing the results of the shareholder vote and the commitment of the Company’s Board of Directors to continue to work diligently to analyze options for implementing a recapitalization plan that would provide for all of Monro’s outstanding stock to have one vote per share and for the elimination of veto power of one class of stock over another. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

Exhibit No.	Description
99.1	Press release dated August 22, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

August 22, 2022

MONRO, INC.
(Registrant)

By: /s/ Maureen E. Mulholland
Maureen E. Mulholland,
Executive Vice President – Chief Legal Officer and
Secretary

CONTACT: Investors and Media: Felix Veksler
Senior Director, Investor Relations
ir@monro.com

FOR IMMEDIATE RELEASE

Monro Announces Majority of Director Slate Received Majority of Votes Cast at Annual Meeting

Shareholders Approve all Other Proposals Submitted for a Vote

Board Continuing Active Dialogue with Shareholders, Including Class C Holders, to Explore Recapitalization Options

Initiates Efforts to Expand Board to Add Candidates that Complement Skills and Experience Currently Represented

ROCHESTER, N.Y. – August 22, 2022 – Monro, Inc. (Nasdaq: MNRO) (Monro or the “Company”), a leading provider of automotive undercar repair and tire services, today announced that, at its 2022 Annual Meeting of Shareholders (the “Annual Meeting”), a majority of Monro’s director slate received a majority of the votes cast. Two Monro directors received less than a majority of the votes cast. Shareholders also approved all of the Company’s other proposals submitted for a vote at the Annual Meeting.

The Company expects that those directors who received a majority vote will serve through their two-year term. After careful consideration, the Board has determined that those who received less than a majority will continue to serve until the 2023 Annual Meeting of Shareholders.

Monro issued the following statement:

Our Board is committed to serving the best interests of the Company and all its shareholders and has welcomed the support we have received and the perspectives shared by Monro shareholders during our dialogue in the weeks and months prior to the Annual Meeting.

We heard from our shareholders that they recognize the complexity of implementing a recapitalization plan that would provide for all of Monro’s outstanding stock to have one vote per share and for the elimination of veto power of one class of stock over another. We also received a clear message that we need to continue to work diligently to analyze options for such a recapitalization, and the Board, together with its advisors, and informed by a continuing dialogue with shareholders, will continue to do so.

The recapitalization process has been an area of focus for the entire Board, including those directors who received less than a majority of the votes cast at the Annual Meeting, each of whom has invested significant time and effort in listening to shareholder concerns and assessing recapitalization alternatives. The Board is united in its belief that shareholders’ best interests will be served by all directors who have been engaged in this complex issue, and who have a deep understanding of the strategy, opportunities and challenges faced by

the Company, continuing to serve on the Board. Our existing directors have diverse backgrounds and bring important experience in areas key to our business to provide effective oversight and guidance of management and to help to drive value creation. In addition, the Company intends to initiate a process to expand the Board and to identify additional candidates who bring complementary skills and experience to the Board in areas that we heard were of particular significance from our shareholders. With the oversight of our dedicated Board, Monro is well positioned to deliver sustainable growth, reinvestment in our teammates, productivity improvements, and careful expense management as fiscal 2023 progresses.

Final voting results will be reported on a Form 8-K that will be filed with the U.S. Securities and Exchange Commission.

About Monro, Inc.

Monro, Inc. (NASDAQ: MNRO) is one of the nation's leading automotive service and tire providers, delivering best-in-class auto care to communities across the country, from oil changes, tires and parts installation, to the most complex vehicle repairs. With a growing market share and a focus on sustainable growth, the Company generated approximately \$1.4 billion in sales in fiscal 2022 and continues to expand its national presence through strategic acquisitions and the opening of newly constructed stores. Across more than 1,300 stores and 9,000 service bays nationwide, Monro brings customers the professionalism and high-quality service they expect from a national retailer, with the convenience and trust of a neighborhood garage. Monro's highly trained teammates and certified technicians bring together hands-on experience and state-of-the-art technology to diagnose and address automotive needs every day to get customers back on the road safely. For more information, please visit www.monro.com.

Cautionary Note Regarding Forward Looking Statements

The statements contained in this press release that are not historical facts may contain statements of future expectations and other forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by such words and phrases as "expect," "estimate," "guidance," "outlook," "potential," "anticipate," "believe," "could," "may," "will," "intend," and other similar words or phrases. Forward looking statements are subject to risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed. These factors include, but are not necessarily limited to, the veto power of the holders of our Class C Convertible Preferred stock and other factors set forth in the Company's Securities and Exchange Commission filings, including the Company's annual report on Form 10-K for the fiscal year ended March 26, 2022. Except as required by law, the Company does not undertake and specifically disclaims any obligation to update any forward looking statement to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.