

**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): **November 28, 2022**

OneWater Marine Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-39213
(Commission File Number)

83-4330138
(IRS Employer Identification No.)

**6275 Lanier Islands Parkway
Buford, Georgia**
(Address of principal executive offices)

30518
(Zip Code)

Registrant's telephone number, including area code: **(678) 541-6300**

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 Securities Exchange Act of 1934:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, par value \$0.01 per share	ONEW	The 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.

On November 28, 2022, Greg A. Shell, Sr. resigned from his position as a director on the board of directors (the “Board”) of OneWater Marine Inc. (the “Company”) and all committees on which he served due to the compliance policy of his new employer, which requires his resignation from any outside boards of directors. Mr. Shell’s resignation did not result from any disagreement with the Company on any matter relating to the Board or the Company’s management, operations, policies, or practices.

Item 7.01 Regulation FD Disclosure.

On December 1, 2022, the Company issued a press release announcing the resignation of Mr. Shell and certain other Board changes, including (i) that the Chairman of the Board, Mitchell W. Legler, will retire and not be renominated for a new term at the Company’s 2023 annual meeting of stockholders (the “Annual Meeting”) in accordance with the Company’s director retirement policy that states directors not be nominated for a new term after reaching age 80 and (ii) that the Board anticipates that the current Vice Chairman of the Board, John F. Schraudenbach, will become Chairman of the Board following the election of directors at the Annual Meeting. A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated into this Item 7.01 by reference.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference into any filing under the Securities Act unless specifically identified therein as being incorporated therein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
<u>99.1*</u>	Press Release issued by OneWater Marine Inc., dated December 1, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Furnished herewith.

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 hereunto duly authorized.

ONEWATER MARINE INC.

By: /s/ Jack Ezzell

Name: Jack Ezzell

Title: Chief Financial Officer

Dated: December 1, 2022



**OneWater Marine Inc. Announces Mitchell W. Legler, Chairman, to Retire from
the Company's Board of Directors**

John Schraudenbach Appointed to Vice- Chairman of the Board, In-Line with Planned Succession

BUFORD, GA – December 1, 2022 – OneWater Marine Inc. (NASDAQ: ONEW) (“OneWater” or the “Company”) announced today that Chairman of the Board, Mitchell W. Legler, will retire and not stand for re-election at the Company’s 2023 annual meeting of stockholders (the “2023 Annual Meeting”) in compliance with the Company’s director retirement policy that states directors not be nominated for a new term after reaching age 80.

In-line with the Board’s succession plans, the Board appointed current director, John F. Schraudenbach, as Vice-Chairman of the Board in August 2022 and anticipates he will become Chairman following the election of directors at the 2023 Annual Meeting. Mr. Schraudenbach has been working with Mr. Legler since becoming Vice-Chairman to ensure a smooth transition. Mr. Schraudenbach has been an independent director on the Board since February 2020, and he currently serves as the Chair of the Audit Committee.

“On behalf of the Board and management, I would like to thank Mitch for his unwavering commitment and strategic guidance since OneWater’s IPO in 2020. His leadership and guidance were vital to our tremendous growth over the last several years as we navigated an incredibly dynamic environment. Mitch leaves us in a great position to continue our momentum, and we wish him all the best,” said Chris Bodine, Chair of the Nominating and Corporate Governance Committee.

“It has been my privilege to serve on OneWater’s Board of Directors and especially as its Chairman since OneWater established itself as one of the largest and fastest-growing marine retailers in the industry. I am proud of all that the management team and employees have accomplished and look forward to the Company’s continued success for many years to come,” stated Mr. Legler.

Mr. Bodine continued, “The Board believes succession planning is critical to the continuity of leadership and governance. John is a tremendous asset to our Board and his deep understanding of OneWater’s strategy, markets, and financial drivers will be invaluable as the Company further extends its leadership position. I look forward to working closely with him to execute on our strategic priorities and continue driving shareholder value.”

In addition, Greg Shell has resigned from the Board, effective as of November 28, 2022, due to the compliance policy of his new employer which requires his resignation from any outside boards. Mr. Shell’s resignation did not result from any disagreement with the Company on any matter relating to the Board or the Company’s management, operations, policies, or practices.

Mr. Legler concluded, “I would also like to thank Greg for his strategic insights and contributions to the Company, and we wish him well in his future endeavors.”

Following Mr. Shell’s resignation, the board will consist of 10 members, 8 of whom are independent directors.

About OneWater Marine Inc.

OneWater Marine Inc. is one of the largest and fastest-growing premium marine retailers in the United States. OneWater operates a total of 98 retail locations, 12 distribution centers / warehouses and multiple online marketplaces in 20 different states, several of which are in the top twenty states for marine retail expenditures. OneWater offers a broad range of products and services and has diversified revenue streams, which include the sale of new and pre-owned boats, finance and insurance products, parts and accessories, maintenance, repair and other services.

Investor or Media Contact:

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