

**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): October 26, 2022

VROOM, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-39315
(Commission
File Number)

90-1112566
(I.R.S. Employer
Identification No.)

3600 W Sam Houston Pkwy S, Floor 4
Houston, Texas 77042
(Address of principal executive offices) (Zip Code)

(518) 535-9125
(Registrant's telephone number, include area code)

N/A
(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, \$0.001 par value per share	VRM	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.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On October 26, 2022, the Board of Directors (the “Board”) of Vroom, Inc. (the “Company”) elected Timothy M. Crow to serve as a member of the Board. Mr. Crow has been appointed to serve on the Compensation Committee of the Board (the “Compensation Committee”) and the Nominating and Corporate Governance Committee of the Board (the “Nominating Committee”).

Mr. Crow will participate in the Company’s standard compensation program for non-employee directors, including an annual retainer of \$30,000 for service on the Board, an annual retainer of \$2,500 for service on the Compensation Committee, and an annual retainer of \$2,000 for service on the Nominating Committee. Mr. Crow will also receive equity grants consisting of an initial award of restricted stock units with a grant date fair value of \$100,000 (the “Initial Award”), a partial year annual award of restricted stock units with a grant date fair value of \$100,000, calculated on a pro-rata basis for the director’s length of service before the next annual meeting of the Company’s stockholders (the “Partial Year Annual Award”), and an annual award of restricted stock units with a grant date fair value of \$100,000 on each annual meeting of the Company’s stockholders (the “Annual Award”). The Initial Award will vest 1/3 ratably on each of the first, second and third anniversary of the grant date, subject to such director’s continued service with the Company through the applicable vesting date, and the Partial Year Annual Award and Annual Award will each vest on the earlier of the date of the first annual meeting of the Company’s stockholders following the grant date and the first anniversary of the grant date, subject to the director’s continued service with the Company through the applicable vesting date.

Mr. Crow will also enter into the Company’s standard indemnification agreement for directors and officers.

In addition, on October 26, 2022 Mr. Frederick Terrell O. Terrell provided notice of his resignation from the Company’s Board, effective as of that date. Mr. Terrell has indicated that his departure from the Board was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

Item 7.01. Regulation FD Disclosure.

On October 28, 2022, the Company issued a press release announcing the appointment of Mr. Crow and Mr. Terrell’s resignation. A copy of the press release is attached hereto as Exhibit 99.1.

The information contained in Exhibit 99.1 is furnished under this Item 7.01 and shall not be deemed as “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing thereunder or under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following Exhibit 99.1 relates to Item 7.01 and shall be deemed to be furnished, and not filed:

Exhibit No.	Description
99.1	Press Release dated October 28, 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 registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 28, 2022

VROOM, INC.

By: /s/ Robert R. Krakowiak

Robert R. Krakowiak

Chief Financial Officer

Online Automotive Retailer Vroom Announces Changes to Board of Directors

Timothy M. Crow Replaces Outgoing Director Fred Terrell and Brings Decades of Human Capital Management and Corporate Leadership to the Board

HOUSTON (October 28, 2022) -- Vroom (www.vroom.com), a leading ecommerce platform for buying and selling used vehicles, today announced the appointment of Timothy M. Crow to its Board of Directors effective October 26, 2022. Mr. Crow will serve as a member of the Compensation Committee and the Nominating and Corporate Governance Committee of the Board.

Mr. Crow is the CEO and Managing Director of Fernwood Holdings, a venture capital investment firm focused on hyper-growth innovators. Mr. Crow has led an accomplished career spanning more than 20 years in human capital management for leading consumer retail companies. From May 2002, Mr. Crow served in roles of increasing responsibility at The Home Depot, the world's largest home improvement specialty retailer, culminating in his role as Executive Vice President, Chief Human Resources Officer from February 2007 to July 2017. Prior to that, Mr. Crow served as Senior Vice President, Human Resources of Kmart Corporation, a leading general merchandise retailer, from May 1999 through May 2002.

Mr. Crow previously served as a director of Milacron Holdings, Corp., a global leader in the plastic technology and processing industry, where he chaired its Leadership Development and Compensation Committee, and currently serves on a director of a number of private companies. Mr. Crow earned a Bachelor of Arts degree from California State University at Northridge.

"We are thrilled to announce the addition to our Board of Directors of Tim Crow, who brings his deep experience in human capital management at leading global retailers to Vroom. He is a highly skilled executive with notable leadership experience at large retail institutions, including The Home Depot, which is recognized as one of the best places to work in the retail industry" said Bob Mylod, Executive Chair of the Board of Directors of Vroom. "We welcome his experience and guidance as Vroom's management team continues to execute on our long-term roadmap."

Vroom also announced the departure from the Board of Directors of Frederick O. Terrell, who resigned on October 26, 2022. "We appreciate Fred's valuable service on our Board and wish him well with his other commitments," said Mr. Mylod.

About Vroom:

Vroom is an innovative, end-to-end ecommerce platform that offers a better way to buy and a better way to sell used vehicles. The Company's scalable, data-driven technology brings all phases of the vehicle buying and selling process to consumers wherever they are and offers an extensive selection of vehicles, transparent pricing, competitive financing, and contact-free, at-home pick-up and delivery. For more information, visit vroom.com.

Investor Relations:

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