
**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) February 13, 2023

Nogin, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40682
(Commission
File Number)

86-1370703
(IRS Employer
Identification No.)

1775 Flight Way STE 400, Tustin, California
(Address of principal executive offices)

92782
(Zip Code)

(949) 222-0209
Registrant's telephone number, including 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, par value \$0.0001 per share | NOGN | The Nasdaq Stock Market LLC |
| Warrants, each whole warrant exercisable for one share of Common stock at an exercise price of \$11.50 per share | NOGNW | The Nasdaq Stock Market LLC |

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.**Appointment of Andrew Pancer to the Board**

On February 13, 2023, the Board of Directors (the “Board”) of Nogin, Inc. (the “Company”), upon the recommendation of the Nominating and Corporate Governance Committee (the “Nominating Committee”), appointed Andrew Pancer to fill the vacancy on the Board created by the resignation of Jan-Christopher Nugent. Mr. Pancer will serve as a Class I director of the Board for a term ending at the 2023 annual meeting of stockholders of the Company, with such appointment effective as of February 13, 2023 (the “Effective Date”). In approving the appointment, the Board concluded that Mr. Pancer satisfies the independence requirements of the Nasdaq Stock Market and the Company’s Corporate Governance Guidelines and the Securities and Exchange Commission rules regarding audit committee membership. Mr. Pancer was appointed to serve as a member of the Nominating Committee and as a member of the Audit Committee of the Board.

Andrew Pancer, 52, is a Founding Partner at Big Red House Services Limited, a consulting company providing services to eCommerce and advertising technology companies. In addition, Mr. Pancer is a Founding Partner at Tyburnia Partners Limited, an eCommerce company focused on the manufacturing and sale of wine accessories. He is also actively engaged as a partner or consultant for a number of eCommerce, marketing technology and advertising agency companies, including Duration Media LLC, Spectrum Media Services LLC, Cap Hill Brands, Ramp97, Fresh Media LLC and Lomogo LLC. From 2017 to 2021, Mr. Pancer owned and operated Desserts by ME LLC, an eCommerce company that was acquired by Thrasio in 2021. Mr. Pancer received his Bachelor of Science in Business Administration from Washington University in St. Louis and his Master of Business Administration from New York University’s Stern School of Business. Mr. Pancer brings significant eCommerce and marketing experience to the Board and his extensive knowledge on the industry is expected to be beneficial to the Company.

In connection with Mr. Pancer’s appointment to the Board and in recognition of the services he will provide to the Company as a director, Mr. Pancer is expected to receive \$100,000 per year as well as additional fees of \$10,000 for each committee of which he is a member and \$20,000 for each chairmanship of a committee. All fees are expected to be paid 50% in cash and 50% in awards of restricted stock units. Mr. Pancer entered into the Company’s standard form of indemnification agreement with the Company.

There are no arrangements or understandings between Mr. Pancer and any other person pursuant to which he was selected as a director. There are no family relationships between Mr. Pancer and any director or executive officer of the Company, and he does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Effective on the Effective Date, in light of Mr. Pancer’s appointment as a Class I director, the Board reassigned Hussain Baig from Class I to Class III in order to maintain the three classes of the Board as nearly equal in number as possible as prescribed by the Company’s Second Amended and Restated Certificate of Incorporation (the “Charter”). Mr. Baig resigned from his position as a Class I director but solely for the purpose of his simultaneous reassignment as a Class III director. Mr. Baig will serve as a Class III director for a term ending at the 2025 annual meeting of stockholders of the Company.

Resignation of Deborah Weinswig from the Board

On February 13, 2023, Deborah Weinswig, a Class I director of the Board and chair of the Nominating Committee, resigned from the Board, effective as of February 13, 2023. Ms. Weinswig’s resignation is not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies, or practices.

Effective upon and in light of Ms. Weinswig’s resignation, the Board reassigned Geoffrey Van Haeren from Class II to Class I in order to maintain the three classes of the Board as nearly equal in number as possible as prescribed by the Company’s Charter. Mr. Van Haeren resigned from his position as a Class II director but solely for the purpose of his simultaneous reassignment as a Class I director. Mr. Van Haeren will serve as a Class I director for a term ending at the 2023 annual meeting of stockholders of the Company.

Following the resignation of Ms. Weinswig, the size of the Board is now six directors.

Item 7.01. Regulation FD Disclosure.

On February 14, 2023, the Company issued a press release related to Mr. Pancer's appointment to the Board as described in Item 5.02 above (the "Press Release"). A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information set forth in Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits.

| Exhibit Number | Description | Incorporated by Reference | | |
|-------------------|---|---------------------------|---------|----------------|
| | | Form | Exhibit | Filing Date |
| 99.1 | Press Release dated February 14, 2023. | | | |
| 10.4 | Cover Page Interactive Data File, formatted in Inline XBRL (included as Exhibit 101). | | | |

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: February 14, 2023

Nogin, Inc.

By: /s/ Jonathan S. Huberman

Name: Jonathan S. Huberman

Title: Chief Executive Officer, President and Chairman of the Board



Nogin Appoints Andrew Pancer to Board of Directors

TUSTIN, California – February 14, 2023 – Nogin (“Nogin” or the “Company”), a leading provider of innovative Commerce-as-a-Service (CaaS) ecommerce technology, today announced that it has appointed Andrew Pancer as an independent director on its Board of Directors (the “Board”), effective immediately.

Andrew Pancer is an accomplished digital advertising, ecommerce, and publishing executive with over 20 years of experience building and scaling financial operations. Pancer is currently a Founding Partner at Tyburnia Partners Limited, a firm that helps brands optimize their online presence and strategies to increase traffic, conversions, and sales on Amazon and other online marketplaces. He also serves as a Founding Partner at Big Red House Services Limited, providing executive level management, financial, and strategic consulting services to companies mostly within digital marketing and ecommerce. He has also served in several executive roles within the media, advertising technology, and ecommerce industries, including with MailOnline, Distillery, The New York Times, Direct Revenue LLC, and About.com.

“On behalf of the Nogin leadership team, I would like to welcome Andrew to our Board of Directors,” said Company Chairman, President, and Chief Executive Officer Jon Huberman. “Andrew is a seasoned executive and Board member who brings a wealth of industry and financial experience to our organization. We are fortunate to be bringing someone of Andrew’s caliber on to the Board and look forward to benefitting from his insights.”

“Nogin has a vast opportunity ahead as it strives to accelerate growth for brands through a new ecommerce approach,” said Pancer. “I’ve spent much of my career pairing digital marketing and executive management strategies to drive brand success online, and am confident that the Company can achieve its full potential. I believe in Nogin’s mission and technology, and I look forward to leveraging my background to help Nogin continue to scale and execute on its growth strategy moving forward.”

In addition to Pancer’s appointment, Deborah Weinswig, a Class I Director of the Board and Chair of the Nominating and Corporate Governance Committee, resigned from the Board, effective as of February 13, 2023, due to other professional obligations requiring an increased time commitment.

For additional details, please reference the Form 8-K filed with the U.S. Securities and Exchange Commission on February 14, 2023, which can also be found in the Investor Relations section of the Company’s [website](#).

About Nogin

Nogin (Nasdaq: NOGN, NOGNW), the Intelligent Commerce company, provides the world’s leading enterprise-class ecommerce technology platform for brand leaders that need to deliver superior growth with predictable costs and an exceptional online experience. The Nogin Commerce Platform is a cloud-based ecommerce environment purpose-built for brands selling direct-to-consumer (D2C) and through online channel partners. Nogin frees its customers to focus on their brands while running as much or as little of the infrastructure as they choose. Founded in 2010, Nogin optimizes the entire ecommerce lifecycle for D2C brands, such as bebe, Brookstone, Hurley, and Kenneth Cole, achieving average growth of more than 40% in annual gross merchandise value (GMV) in the first year. To learn more, visit www.nogin.com or follow us on [LinkedIn](#) and on Twitter at [@Nogincommerce](#).

Cautionary Statements Concerning Forward-Looking Statements

This release contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the development and adoption of the Company's platform and cost-reduction measures. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "would," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Forward-looking information includes, but is not limited to, statements regarding: the Company's market, performance and operations, and the related benefits to stockholders; and the Company's strategy. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including the Company's ability to implement business plans and changes and developments in the industry in which the Company competes. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of our Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the "SEC") on September 16, 2022 and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company assumes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law, including the securities laws of the United States and the rules and regulations of the SEC. The Company does not give any assurance that it will achieve its expectations.

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