
**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) June 16, 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 to purchase common stock	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 Arthur Stark to the Board

On June 16, 2023, the Board of Directors (the “Board”) of Nogin, Inc. (the “Company”), upon the recommendation of the Nominating and Corporate Governance Committee of the Board (the “Nominating Committee”), appointed Arthur Stark to the Board.

Mr. Stark will serve as a Class I director of the Board for a term ending at the 2023 annual meeting of stockholders of the Company. In approving the appointment, the Board concluded that Mr. Stark satisfies the independence requirements of the Nasdaq Stock Market and the Company’s Corporate Governance Guidelines. Mr. Stark was appointed to serve as a member of the Nominating Committee.

Arthur Stark, 68, has over forty-five years of experience in various executive-level roles across several industries. Mr. Stark currently serves as Chairman of Stark Enterprises, providing advisory services to a broad array of companies. Additionally, Mr. Stark is on the Senior Advisory Board of Jefferies Group, as well as that of Vintage Investment Partners. Mr. Stark previously served as President and Chief Merchandising Officer of Bed, Bath & Beyond from January 2006 through May 2018.

In connection with Mr. Stark’s appointment to the Board, Stark Enterprises LLC, a Delaware limited liability company (“Stark Enterprises”), of which Mr. Stark is Chairman, entered into a Consulting Agreement with the Company pursuant to which Stark Enterprises will receive \$118,000 per annum in cash in exchange for providing advice to the Board and Chief Executive Officer regarding the Company’s conduct as a public company, including on financing and other strategic matters.

There are no arrangements or understandings between Mr. Stark and any other person pursuant to which he was selected as a director. There are no family relationships between Mr. Stark 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.

Appointment of Shahriyar Rahmati to the Board

On June 16, 2023, the Board, upon the recommendation of the Nominating Committee, appointed Shahriyar Rahmati to the Board. Mr. Rahmati will serve as a Class III director of the Board for a term ending at the 2025 annual meeting of stockholders of the Company.

Shahriyar Rahmati, 46, has served as the Company’s Chief Financial Officer and Chief Operating Officer since August 2022. Mr. Rahmati has over twenty years of experience in various executive-level roles across several industries. From September 2020 until August 2022, Mr. Rahmati served as a Principal of RSM US LLP. Previously, he served as Chief Operating Officer of RugsUSA from December 2018 to March 2020 and as Managing Director and Head of Portfolio Operations for Comvest Partners from July 2016 to December 2018. Prior to that, Mr. Rahmati was a Principal at the Gores Group and an Operating Partner at Graham Partners. He holds an MBA from Massachusetts Institute of Technology and a B.A. in Economics from New York University.

There are no arrangements or understandings between Mr. Rahmati and any other person pursuant to which he was selected as a director. There are no family relationships between Mr. Rahmati 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.

Following the appointment of Messrs. Stark and Rahmati, the size of the Board is now eight directors.

Item 7.01. Regulation FD Disclosure.

On June 20, 2023, the Company issued a press release related to the appointment of Messrs. Stark and Rahmati 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.

<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference</u>		
		<u>Form</u>	<u>Exhibit</u>	<u>Filing Date</u>
99.1	Press Release dated June 20, 2023.			
104	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: June 20, 2023

Nogin, Inc.

By: /s/ Jonathan S. Huberman
Name: Jonathan S. Huberman
Title: Chief Executive Officer, President and Chairman of the Board



Nogin Appoints Arthur Stark and Shahriyar Rahmati to Board of Directors

TUSTIN, California – June 20, 2023 – **Nogin, Inc.** (Nasdaq: NOGN, NOGNW) (“Nogin” or the “Company”), a leading provider of innovative Commerce-as-a-Service (“CaaS”), today announced that it has appointed Arthur Stark and Shahriyar Rahmati as new members of its Board of Directors (the “Board”), effective immediately.

Arthur Stark and Shahriyar Rahmati are accomplished executives with over 60 years of combined experience leading technology- and brand-focused public companies.

Stark concluded a 45-year career as President of Bed Bath & Beyond in 2018, upon being unanimously elected as Chairman of the Conference of Presidents of Major American Jewish Organizations. During his tenure, Bed Bath & Beyond became a multi-channel retail conglomerate with annual revenue of \$12 billion and with 1,500 locations and 60,000 employees in all 50 states plus Canada and Mexico. Today, Stark is Founder and Chairman of Stark Enterprises LLC, a strategic advisory practice advising the founders and CEOs of a broad range of companies concerning business development, market positioning, organizational design, strategy, and funding. In addition, Stark serves on the Senior Advisory Boards of Jefferies Group, the global investment bank, and Vintage Partners, a VC fund of funds with over \$3.5 billion under management.

Rahmati currently serves as Nogin’s Chief Operating Officer and Chief Financial Officer. He has over 20 years of experience in various C-Suite roles across several industries and has held operating executive positions at private equity firms in the U.S. and Europe. Prior to his tenure at Nogin, he most recently served as COO of RugsUSA, an ecommerce retailer of home décor products, which he led during a time of significant growth. Prior to his role at RugsUSA, Rahmati was a Managing Director and Head of Portfolio Operations at Comvest Partners, a principal at The Gores Group, an operating partner at Graham Partners, and a key member of portfolio company transformation teams on behalf of leading private equity firms such as TPG Capital, Freeman Spogli, and Hellman & Friedman.

“It is my pleasure to welcome Arthur and Shahriyar to our Board of Directors,” said Company Chairman, President, and Chief Executive Officer Jonathan Huberman. “Arthur has built his career driving multi-channel brand success, and we’re confident that his insights and experience will further enhance our strategy and vision. Also, after nearly a year on our senior leadership team, Shahriyar’s efforts and expertise have been crucial for positioning Nogin to reach its full potential. Nogin is poised to revolutionize the way many brands approach ecommerce, and we believe we have the team and support in place to capture the vast opportunity ahead. We are very fortunate to have Arthur and Shahriyar on our Board.”

For additional details, please reference the Form 8-K filed with the U.S. Securities and Exchange Commission on June 20, 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 and services for brand leaders that need to deliver superior growth with predictable costs and an exceptional online experience. The Nogin Intelligent Commerce



technology 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 new customer agreements. 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 platforms and offerings on such platforms, 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 Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 23, 2023 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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