

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): January 4, 2021

THE SHYFT GROUP, INC.

(Exact Name of Registrant as Specified in Charter)

Michigan
(State or Other Jurisdiction
of Incorporation)

001-33582
(Commission File No.)

38-2078923
(IRS Employer
Identification No.)

41280 Bridge Street, Novi, Michigan
(Address of Principal Executive Offices)

48375
(Zip Code)

517-543-6400
(Registrant's Telephone Number, Including Area Code)

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:

- 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	SHYF	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.

(d) Election of Directors.

On January 4, 2021, The Shyft Group, Inc. (the “Company”) announced that its Board of Directors has appointed Terri A. Pizzuto and Mark B. Rourke to the Board, effective January 4, 2021. Ms. Pizzuto will serve as a member of the Audit Committee, and Mr. Rourke will serve as a member of the Human Resources and Compensation Committee.

Ms. Pizzuto served as Executive Vice President, Chief Financial Officer, and Treasurer of Hub Group Inc. (NASDAQ: HUBG), a world-class supply chain solutions provider that offers multi-modal transportation services throughout North America, from March 2007 until June 2020. From July 2002 to March 2007, she was Vice President of Finance. Prior to joining Hub Group, Ms. Pizzuto was an audit partner at Arthur Andersen LLP. She worked for Arthur Andersen for 22 years holding various positions and serving numerous transportation companies. Ms. Pizzuto received a B.S. in accounting from the University of Illinois and is a CPA.

Mr. Rourke is the President and Chief Executive Officer of Schneider National Inc., a provider of truckload, intermodal and logistics services, a position he has held since April 2019. Mr. Rourke joined Schneider in 1987 and has been promoted into a series of leadership roles with increasing responsibility, including as Executive Vice President and Chief Operating Officer from 2015 to 2019 and President of Truckload Services from 2006 to 2015. Mr. Rourke holds a bachelor's degree in marketing from the University of Akron and has attended programs on corporate governance and strategic leadership at Harvard University. He also serves on the board of the U.S. Chamber of Commerce.

There are no arrangements or understandings between either Ms. Pizzuto or Mr. Rourke and any other person pursuant to which either individual was selected as a director, nor are there any transactions in which either Ms. Pizzuto or Mr. Rourke has an interest requiring disclosure under Item 404(a) of Regulation S-K. Each of Ms. Pizzuto and Mr. Rourke will receive the standard compensation arrangement for the Company’s non-employee directors, including an annual cash retainer and equity-based compensation.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release dated January 4, 2021 regarding the appointment of Terri A. Pizzuto and Mark B. Rourke to the Board of Directors.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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 thereunto duly authorized.

THE SHYFT GROUP, INC.

Dated: January 4, 2021

/s/ Ryan L. Roney

By: Ryan L. Roney

Its: Chief Legal Officer and Corporate Secretary

The Shyft Group Expands Board of Directors with Appointment of Terri Pizzuto and Mark Rourke

New Directors Bring Financial and Operational Expertise in Transportation and Logistics

Novi, Mich., January 4, 2021 – The Shyft Group, Inc. (NASDAQ: SHYF) (“Shyft” or the “Company”), North America’s leader in specialty vehicle manufacturing, assembly, and upfit for ecommerce-driven parcel delivery, as well as the broader commercial, retail, and service specialty vehicle markets, today announced that Terri Pizzuto and Mark Rourke have been appointed to the Company’s Board of Directors, effective January 4, 2021. Pizzuto was also appointed to the Board’s Audit Committee, and Rourke was appointed to the Board’s Human Resources and Compensation Committee.

“We welcome Terri and Mark to The Shyft Group’s Board of Directors and very much look forward to adding their insights, experience, and wide-ranging expertise to our team,” said James Sharman, Chairman of the Board. “Their significant experience in both operations and finance, particularly within the transportation and logistics industry, will be valuable assets to our Board, as we continue to seek innovative solutions for our customers and drive increased shareholder value.”

Pizzuto brings nearly four decades of executive financial experience, most recently serving as Executive Vice President, Chief Financial Officer and Treasurer of Hub Group, Inc., a publicly traded supply chain solutions provider that offers multi-modal transportation services throughout North America. Prior to her time at Hub Group, Pizzuto, a CPA, spent 22 years at Arthur Andersen, LLP, including as an Audit Partner.

“I am delighted to join The Shyft Group Board during a time of incredible momentum, not only in our business, but in the industries we serve,” said Pizzuto. “I look forward to lending my diverse experience across transportation and logistics and helping to accelerate the Company’s continued growth.”

Rourke currently serves as President and Chief Executive Officer of Schneider National, Inc. (NYSE: SNDR), a publicly traded provider of truckload, intermodal, and logistics services, managing a fleet of 9,100 company trucks and 58,000 trailers and containers throughout North America. Since starting his career with Schneider National in 1987, Rourke has served in a series of leadership positions of increasing responsibility, including roles as Executive Vice President and Chief Operating Officer, which he held prior to his appointment to President and Chief Executive Officer in 2019.

“With the rapidly evolving industry served by The Shyft Group, I am excited to join the Board and offer my unique experience as a fleet operator to the Company’s operations and our customers,” said Rourke. “The Shyft Group has experienced significant growth and momentum throughout 2020, and I look forward to contributing to the Board’s strategic oversight and guidance, as we seek to enhance the value The Shyft Group brings to all our stakeholders.”

The Company’s Board of Directors now consists of Chairman James Sharman, Daryl Adams, Thomas Clevinger, Richard Dauch, Michael Dinkins, Angie Freeman, Ron Harbour, Paul Mascarenas, Terri Pizzuto, and Mark Rourke.

About The Shyft Group

The Shyft Group is the North American leader in specialty vehicle manufacturing, assembly, and upfit for the commercial, retail, and service specialty vehicle markets. Our customers include first-to-last mile delivery companies across vocations, federal, state, and local government entities, the trades, and utility and infrastructure segments. The Shyft Group is organized into two core business units: Shyft Fleet Vehicles & Services and Shyft Specialty Vehicles. Today, its family of brands include Utilimaster, Royal Truck Body, Strobes-R-U's, Spartan RV Chassis, Builtmore Contract Manufacturing, and corresponding aftermarket provisions. The Shyft Group and its go-to-market brands are well known in their respective industries for quality, durability, and first-to-market innovation. The Company employs approximately 2,900 associates across campuses, and operates facilities in Michigan, Indiana, Maine, Pennsylvania, South Carolina, Florida, Missouri, California, Arizona, Texas, and Saltillo, Mexico. The Company reported sales from continuing operations of \$757 million in 2019. Learn more about The Shyft Group at www.TheShyftGroup.com.

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