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**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) **January 15, 2026**

**CALERES, INC.**

*(Exact name of registrant as specified in its charter)*

**New York**

**1-2191**

**43-0197190**

*(State or other jurisdiction of  
incorporation or organization)*

*(Commission File Number)*

*(IRS Employer Identification Number)*

**8300 Maryland Avenue St. Louis, Missouri**

**63105**

*(Address of principal executive offices)*

*(Zip Code)*

**(314) 854-4000**

*(Registrant's telephone number, including area code)*

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 (see General Instruction A.2. below):

- 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 of \$0.01 per share	CAL	New York Stock Exchange

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.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Departure of Principal Officer

Jack P. Calandra, the Company's Senior Vice President and Chief Financial Officer will be stepping down from his position effective as of January 15, 2026, and he will no longer be an officer of the Company as of that date. Mr. Calandra will terminate his employment with the Company as of January 30, 2026. Mr. Calandra's departure is not due to any disagreement with the Company on any matter relating to the Company's operations, policies or practices or to any issues regarding its accounting or financial policies or practices.

Appointment of Principal Officer

On January 15, 2026, Daniel L. Karpel, the Company's Senior Vice President and Chief Accounting Officer was appointed to the additional role of Interim Chief Financial Officer effective January 21, 2026. In this position Mr. Karpel will assume the duties of principal financial officer from Mr. Calandra. Mr. Karpel, 55, has over 30 years of finance and accounting experience. Prior to joining the Company as the Senior Vice President and Chief Accounting Officer in 2025, he served as the Chief Financial Officer of Club Car Wash Operating, LLC from 2024 to 2025. Prior to this, Mr. Karpel served as Chief Financial Officer from 2023 to 2024 of CW Holdings, LLC and a legacy entity owning the brands of Soft Surroundings and Coldwater Creek, and served as Chief Accounting Officer of Eyecare Partners LLC from 2022 to 2023 and Spectrum Brands Holdings, Inc from 2020 to 2022. Mr. Karpel previously worked at Caleres from 2008 to 2016, and served as the Company's Chief Accounting Officer from 2013 to 2016.

**Item 7.01. Regulation FD Disclosure.**

On January 21, 2026, the Company issued a press release (the "Press Release") announcing that it was updating its fourth quarter and fiscal 2025 outlook to note the potential impact of the Saks Global bankruptcy and potential for restructuring charges not previously anticipated in the Company's prior guidance.

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**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press Release Issued January 21, 2026.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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 hereunto duly authorized.

**CALERES, INC.**  
(Registrant)

Date: January 21, 2026

/s/ Thomas C. Burke  
Thomas C. Burke  
Senior Vice President, General Counsel and Secretary

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## Caleres Announces CFO Transition

ST. LOUIS, January 21, 2026 - Caleres, (NYSE: CAL)(caleres.com), a market-leading portfolio of consumer-driven footwear brands, today announced that Dan Karpel, the company's senior vice president and chief accounting officer, has been appointed to the additional role of interim chief financial officer, effective immediately. Mr. Karpel succeeds Jack Calandra, who is leaving Caleres at the end of the month to pursue other opportunities. His departure is not related to any disagreement with the company. The company has commenced an external search for a permanent successor.

Mr. Karpel rejoined Caleres as chief accounting officer in October 2025 and brings over 30 years of valuable accounting and finance experience to the role of interim CFO. Most recently, he served as the chief financial officer of Club Car Wash Operating, LLC. Previously, he was chief financial officer of CW Holdings, LLC and a legacy entity which owned the brands Soft Surroundings and Coldwater Creek. He also served as chief accounting officer of Eyecare Partners LLC and Spectrum Brands Holdings, Inc.

"On behalf of the board of directors and all of our Associates, I would like to thank Jack for his contributions over the last three plus years and wish him the very best," said Jay Schmidt, president and CEO. "Dan recently returned to Caleres, and he knows our company well. We are confident that his deep familiarity with our company coupled with his financial expertise will ensure a smooth transition."

In conjunction with this announcement, the company provided an update on fourth quarter results. We are still evaluating the full impact of the Saks Global bankruptcy; however, this could result in sales volatility and up to \$0.06 risk to our fourth quarter earnings per diluted share guidance. Additionally, we may incur charges related to restructuring not previously anticipated in guidance. Excluding these potential impacts, our sales and earnings per diluted share outlook for the fourth quarter and fiscal 2025 are in-line with previous guidance provided in the company's press release issued on December 9, 2025.

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### About Caleres

Caleres is a market-leading portfolio of global footwear brands that includes Famous Footwear, Sam Edelman, Stuart Weitzman, Allen Edmonds, Naturalizer and Vionic. Our products are available virtually everywhere - in the nearly 1,000 retail stores we operate, in hundreds of major department and specialty stores, on our branded e-commerce sites, and on many additional third-party retail websites. Combined, these brands make Caleres a company with both a legacy and a mission. Our legacy is nearly 150 years of craftsmanship and our passion for fit, while our mission is to continue to inspire people to feel great... feet first. Visit caleres.com to learn more about us.

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