

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): **March 5, 2025**

**Masco Corporation**  
(Exact name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-5794**  
(Commission File Number)

**38-1794485**  
(I.R.S. Employer  
Identification No.)

**17450 College Parkway, Livonia, Michigan**  
(Address of Principal Executive Offices)

**48152**  
(Zip Code)

**(313) 274-7400**  
(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:

- 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	Name of each exchange on which registered
Common Stock, \$1.00 par value	MAS	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).

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.**

On March 6, 2025, Masco Corporation (the “Company”) announced that Mr. Keith J. Allman is retiring from his position as the Company’s President and Chief Executive Officer effective as of July 6, 2025. The Board of Directors has elected Mr. Jonathon J. Nudi, 54, as President and Chief Executive Officer of the Company effective as of July 7, 2025 (the “Effective Date”). Mr. Nudi has served as Group President, Pet, International and North America Foodservice at General Mills Inc. since January 2024. Prior to that, he served as Group President, North American Retail at General Mills since 2016, and has served in roles of increasing responsibility over his 30-year tenure with General Mills. Mr. Nudi has been a Class I director of the Company since June 2023 and will continue to serve in that role, but as of the Effective Date will receive no additional compensation for his service as a director of the Company.

Mr. Nudi will receive an annual base salary of \$1,100,000 (“Base Salary”). He will be eligible to receive an annual performance-based cash bonus, with a target opportunity of 150% of his Base Salary. His first eligible cash bonus opportunity will be for 2025, which, if performance is achieved, will be paid in February 2026 on a pro-rata basis for his actual service during 2025. Mr. Nudi will be eligible to receive an annual Restricted Stock Unit (“RSU”) award equal in value to 159% of his Base Salary. His first annual RSU award will be in February 2026 and will be calculated on a pro-rata basis for his actual service during 2025. Mr. Nudi will also be eligible to receive an annual grant of stock options equal in value to 159% of his Base Salary. His first stock option grant will be on the Effective Date and will be valued at \$1,120,000, with an exercise price equal to the closing price of Company common stock on the Effective Date, and will vest ratably in three equal installments beginning on February 25, 2026. Additionally, Mr. Nudi will be eligible to participate in the Company’s Long-Term Incentive Program (“LTIP”), pursuant to which he can earn an equity award with a grant value target of 318% of his Base Salary based on the Company’s attainment of specified goals over three-year performance periods. He will participate in the 2025-2027 LTIP on a pro-rata basis for his actual service during the 2025-2027 performance period.

Mr. Nudi will receive RSUs valued at \$1,120,000 based on the closing price of the Company’s stock on the Effective Date, which will be the grant date. This grant represents a partial make-whole to Mr. Nudi and the RSUs will vest ratably in three equal installments beginning on February 25, 2026.

Mr. Nudi will receive a one-time relocation bonus of \$350,000, subject to repayment if his employment terminates under specified circumstances. Mr. Nudi will also have access to the Company aircraft for his personal use, subject to the Company’s corporate aircraft policy.

There are no understandings or arrangements between Mr. Nudi and any other person pursuant to which he was selected as an officer or director. There are and have been no transactions since the beginning of the Company’s last fiscal year regarding Mr. Nudi, nor are such transactions currently proposed, that are required to be disclosed by Item 404(a) of Regulation S-K.

A copy of the March 6, 2025 press release announcing the leadership transition is attached hereto as Exhibit 99 and is incorporated herein by reference.

On March 5, 2025, the Company entered into a retention incentive agreement with Mr. Jai Shah, Group President, under which Mr. Shah will receive RSUs valued at \$1,500,000 based on the closing price of the Company’s stock on March 6, 2025 (the “Grant Date”). The RSUs will vest in two equal installments, with one-half vesting one year after the Grant Date (the “Initial Vesting Date”) and the remaining half vesting two years after the Grant Date (the “Final Vesting Date”), subject to Mr. Shah remaining employed by the Company through the Initial Vesting Date and Final Vesting Date. The RSUs are subject to accelerated vesting if his employment terminates under specified circumstances.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

99	<a href="#">Press release dated March 6, 2025.</a>
104	Cover Page Interactive Data File (embedded within 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.

MASCO CORPORATION

By: /s/ Richard J. Westenberg  
Name: Richard J. Westenberg  
Title: Vice President, Chief Financial Officer and  
Treasurer

March 6, 2025



## MASCO CORPORATION ANNOUNCES CEO SUCCESSION PLAN

*Jonathon Nudi to be Appointed President and CEO, Effective July 7, 2025*

*Keith Allman to Retire After 27-Year Career with Masco, Including 11 Years as President and CEO*

**LIVONIA, Mich. — March 6, 2025** — Masco Corporation (NYSE: MAS) announced today that its Board of Directors has appointed Jonathon Nudi as President and Chief Executive Officer, effective July 7, 2025. Nudi will succeed Keith Allman, who will retire as President and Chief Executive Officer and member of the Board of Directors at that time.

“It has been an honor to serve as Masco’s President and CEO over the past decade,” said Allman. “I am immensely thankful to our employees and proud of the work we’ve done together to build and refine our core portfolio of leading brands, expand our global footprint and deliver strong results for customers and shareholders. We have proven the strength of Masco’s industry-leading brands, service and innovation, and I am confident the team will be in great hands with Jon at the helm. Since joining the Masco Board of Directors in 2023, I have seen firsthand Jon’s strategic vision and commitment to fostering innovation, driving consumer-focused strategies and strengthening Masco’s competitive edge. Importantly, he recognizes the talent of Masco’s people and the importance of our strong and collaborative team in delivering superior results. I look forward to working closely with Jon and the Masco management team to ensure a seamless transition.”

“Over his impressive career at General Mills, Jon has demonstrated a keen ability to oversee a global team and execute on strategic goals to deliver meaningful growth and market share gains in competitive industries with established brands similar to Masco,” said Lisa Payne, Chair of the Masco Board. “His appointment follows a thorough and thoughtful search process by the Board, and we are confident he is the right person to lead Masco forward as the Company advances its initiatives and capitalizes on the power of its leading brands across product categories, sales channels and geographies to create exceptional value for customers and shareholders. Jon has a growth mindset and passion for elevating customer experiences, which will be invaluable as Masco pursues continued profitable growth and shareholder value creation.”

Payne continued, “On behalf of the Board, I want to express our deep gratitude to Keith for his leadership, dedication, strong execution and tremendous contributions to Masco. Keith has been instrumental in reshaping Masco’s portfolio, driving operational improvements to create a more resilient Company, and maintaining Masco’s culture of excellence. Under his leadership, the Company has delivered double digit EPS compound annual growth and total shareholder returns of approximately 14% compound annual growth over the past decade, and we are confident Masco is well positioned for long-term growth.”

Nudi commented, “I am grateful for the opportunity to lead this incredible company and look forward to partnering with Keith to ensure a smooth transition. I am committed to upholding and building upon Masco’s reputation in the home improvement and building products industries, and I am excited to work closely with the entire Masco team to elevate our portfolio of brands, enhance consumers’ lives and create lasting value for shareholders.”

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## **About Jonathon Nudi**

Jonathon Nudi joined Masco's Board of Directors in June 2023. Nudi has extensive strategic, operational and international experience, having served in a variety of leadership positions in the US and Europe over his 30-year career at General Mills. Nudi most recently served as Group President of General Mills' Pet, International and North America Foodservice segments, the company's three largest growth areas, where he drove strong net sales, segment operating profit and market share performance. Prior to this, Nudi served as Group President, North America Retail (NAR), where he built a strong track record of competitive performance and led large-scale initiatives focused on improving NAR's growth profile. Prior to leading NAR, Nudi served as President, Europe & Australasia. Nudi earned his bachelor's degree from Penn State University and an MBA from Northwestern University's Kellogg School of Management.

## **About Masco**

Headquartered in Livonia, Michigan, Masco Corporation is a global leader in the design, manufacture and distribution of branded home improvement and building products. Our portfolio of industry-leading brands includes Behr® paint; Delta® and hansgrohe® faucets, bath and shower fixtures; Liberty® branded decorative and functional hardware; and HotSpring® spas. We leverage our powerful brands across product categories, sales channels and geographies to create value for our customers and shareholders. For more information about Masco Corporation, visit [www.masco.com](http://www.masco.com).

## **Safe Harbor Statement**

This press release contains statements that reflect our views about our future performance and constitute "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "outlook," "believe," "anticipate," "appear," "may," "will," "should," "intend," "plan," "estimate," "expect," "assume," "seek," "forecast," and similar references to future periods. Our views about future performance involve risks and uncertainties that are difficult to predict and, accordingly, our actual results may differ materially from the results discussed in our forward-looking statements. We caution you against relying on any of these forward-looking statements.

Our future performance may be affected by the levels of residential repair and remodel activity, and to a lesser extent, new home construction, our ability to maintain our strong brands, to develop innovative products and respond to changing consumer purchasing practices and preferences, our ability to maintain our public image and reputation, our ability to maintain our competitive position in our industries, our reliance on key customers, the cost and availability of materials, our dependence on suppliers and service providers, extreme weather events and changes in climate, risks associated with our international operations and global strategies, our ability to achieve the anticipated benefits of our strategic initiatives, our ability to successfully execute our acquisition strategy and integrate businesses that we have acquired and may in the future acquire, our ability to attract, develop and retain a talented and diverse workforce, risks associated with cybersecurity vulnerabilities, threats and attacks and risks associated with our reliance on information systems and technology. These and other factors are discussed in detail in Item 1A. "Risk Factors" in our most recent Annual Report on Form 10-K, as well as in our Quarterly Reports on Form 10-Q and in other filings we make with the Securities and Exchange Commission. Any forward-looking statement made by us speaks only as of the date on which it was made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Unless required by law, we undertake no obligation to update publicly any forward-looking statements as a result of new information, future events or otherwise.

## **Contacts**

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