
**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): October 15, 2019

Myers Industries, Inc.
(Exact Name of Registrant as Specified in Charter)

Ohio
(State or Other Jurisdiction
of Incorporation)

001-8524
(Commission
File Number)

34-0778636
(I.R.S. Employer
Identification No.)

1293 South Main Street, Akron, Ohio 44301
(Address of Principal Executive Offices, and Zip Code)

(330) 253-5592
Registrant's Telephone Number, Including Area Code
(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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication 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, without par value	MYE	The 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 (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.

On October 15, 2019, the Board of Directors (the “Board”) of Myers Industries, Inc. (the “Company”) approved an executive retention program in which certain executive officers, including Andrean R. Horton, Esq., the Company’s Executive Vice President and Chief Legal Officer, whom the Board has appointed as Interim President and Chief Executive Officer effective October 25, 2019, and Kevin L. Brackman, Executive Vice President and Chief Financial Officer, were provided on October 16, 2019 (i) an executive cash bonus retention award of \$100,000, payable in equal installments on the first two anniversaries of the award, and (ii) a stock unit retention award of 6,112 stock units, equivalent to \$100,000 based on the closing price of the Company’s common stock on October 16, 2019, subject to vesting and settlement in equal installments on the first three anniversaries of the stock unit retention award. The foregoing summary of the cash bonus and stock unit retention awards is not complete and is qualified in its entirety by reference to the full and complete terms of the awards, the forms of which are attached to this Current Report on Form 8-K as Exhibits 10.1 and 10.2, and are incorporated herein by reference. The forms of the cash bonus and stock unit retention awards were also filed as Exhibits 10.1 and 10.2 to the Company’s Current Report on Form 8-K/A filed on October 18, 2019.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Form of Notice of Award of Executive Retention Cash Bonuses
10.2	Form of Stock Unit Award Agreement

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.

Myers Industries, Inc.

By: /s/ Andean R. Horton

Andean R. Horton, Esq.

Executive Vice President,

Chief Legal Officer and Secretary

Date: October 18, 2019

October 16, 2019

[Executive name]
1293 South Main Street
Akron, OH 44301

Re: Notice of Award of Executive Retention Cash Bonuses

Dear [first name]:

Executive Retention Bonus. Myers Industries, Inc. (the “Company”) is offering to pay you (the “Executive”) the “Executive Retention Bonuses” set forth in the table below if you remain in the employ of the Company through each designated anniversary of the date you sign this Retention Bonus Agreement (each such anniversary, a “Designated Retention Date”). Each Retention Bonus will be paid, net of applicable tax withholding, as of the first payroll date following the related Designated Retention Date, if you are employed on that date.

Designated Retention Date	Executive Retention Bonus
12 month anniversary	\$50,000
24 month anniversary	\$50,000

Termination During Retention Period. If your employment with the Company is terminated (i) by reason of your death or disability, or (ii) without Cause if by the Company or for Good Reason if by the Executive (an “Acceleration Event”) prior to a Designated Retention Date, then you will be entitled to receive the full amount of any unpaid Retention Bonus, payable within 30 days after the date of such termination or by March 15 of the year in which such Acceleration Event occurs, and calculated without reduction for the accelerated payment. In the event of the termination of the Executive’s employment with the Company prior to a Designated Retention Date for any reason other than (i) by reason of the Executive’s death or disability, or (ii) by the Company without Cause or by the Executive for Good Reason, you will not be entitled to receive any Retention Bonus payable as of a date after the date of such termination. For purposes of this Agreement, “disability” shall mean a physical or mental incapacity that prevents the Executive from performing his or her duties for a period of one hundred eighty (180) consecutive days.

No Right of Employment. Nothing in this Executive Retention Bonus arrangement shall confer upon the Executive any right to continue in the employ of the Company or any of its subsidiaries or interfere with or restrict in any way with the right of the Company or any such subsidiary to terminate the Executive’s employment at any time for any reason whatsoever, with or without Cause.

Acknowledgment and Section 409A Compliance.

(a) Executive acknowledges that neither the Company nor any of the Company’s affiliates, officers, shareholders, employees, agents or representatives has provided or is providing the undersigned with tax advice regarding the Executive Retention Bonuses subject to this Notice or any other matter, and the Company has urged the Executive to consult with his or her own tax advisor with respect to the income taxation consequences associated with the Executive Retention Bonuses subject to this Agreement.

(b) It is intended that this award of Executive Retention Bonuses comply with Section 409A of the Code, and this Notice and the terms hereof shall be interpreted and administered in a

manner consistent with such intent, although in no event shall the Company have any liability to the Executive if this Notice or the terms hereof are determined not to comply with Section 409A of the Code. For purposes of this Agreement, termination of employment means a “separation from service” within the meaning of Treasury Regulations Section 1.409A-1(h).

(c) Whenever payment under this Notice specifies a payment period with reference to a number of days (e.g., payment may be made within thirty (30) days after the Payment Date), the actual date of payment within the specified period will be determined solely by the Company.

(d) If the Executive is a “specified employee” within the meaning of Section 409A of the Code at the time of his or her “separation from service” within the meaning of Section 409A of the Code, then any payment otherwise required to be made to Executive under this Agreement on account of his or her separation from service, to the extent such payment (after taking into account all exclusions applicable to such payment under Section 409A of the Code) is properly treated as deferred compensation subject to Section 409A of the Code, shall not be made until the first business day after (i) the expiration of six months from the date of the Executive’s separation from service, or (ii) if earlier, the date of the Executive’s death.

(e) The Executive’s right to receive each Executive Retention Bonus shall be treated as separate payments for purposes of Section 409A of the Code.

8. Cause and Good Reason. Unless otherwise defined in a written agreement between the Executive and the Company, for purposes of this Agreement the terms “Cause” and “Good Reason” shall have the following meanings:

(a) “Cause” means:

(i) The commission by the Executive (evidenced by a conviction or written, voluntary and freely given confession) of a criminal act constituting a felony involving fraud or moral turpitude;

(ii) the repeated failure of the Executive to follow the reasonable directives of the Executive’s superiors after having been given written notice thereof; or

(iii) commission by the Executive of any act, which both (A) constitutes gross negligence or willful misconduct and (B) results in material economic harm to the Company or has a materially adverse effect on the Company’s operations, properties or business relationships.

(b) “Good Reason” means the occurrence of one or more of the following conditions arising without the consent of the Executive:

(i) a material diminution in the Executive’s annual base salary;

(ii) a material diminution in the Executive’s duties and responsibilities; or

(iii) a material change in the geographic location at which the Executive must perform his Duties.

In order for a condition to constitute a Good Reason, the Executive must provide written notification to the Company of the existence of the condition within forty-five (45) days of the initial existence of the condition (or within forty-five (45) days following the Executive actually becoming aware of such condition, if later), upon the notice of which the Company shall have a period of thirty (30) days during which it may remedy the condition. Furthermore, to constitute a Good Reason, the Executive must voluntarily terminate employment with the

Company within one hundred eighty (180) days following the initial existence of the condition (or within one hundred eighty (180) days following the Executive actually becoming aware of such condition. The parties agree that “Good Reason” will not be deemed to have occurred merely because the Company becomes a subsidiary or division of another entity following a Change in Control.

Waiver and Modification. The provisions of this award of Executive Retention Bonuses may not be waived or modified unless such waiver or modification is in writing and signed by the parties hereto.

Interpretation. All decisions or interpretations made by the Compensation Committee of the Company’s Board of Directors with regard to any question arising under this Notice shall be binding and conclusive on the Company and the Executive.

Governing Law. This Notice shall be governed by the laws of the State of Ohio.

If you agree to the terms and conditions of this award of Executive Retention Bonuses, please acknowledge below.

Sincerely,

F. Jack Liebau, Jr.
Chairman of the Board of Directors

EXECUTIVE’S ACKNOWLEDGMENT AND ACCEPTANCE
OF EXECUTIVE RETENTION CASH BONUSES:

Signed: _____

Name: _____

Dated: _____

**STOCK UNIT AWARD AGREEMENT
(2019)**

This Stock Unit Award Agreement (the “Agreement”) is made as of the 16th day of October, 2019 between Myers Industries, Inc., an Ohio corporation (the “Company”), and _____, an officer and employee (the “Employee”) of the Company or one or more of its Subsidiaries.

WHEREAS, the Company has heretofore adopted the 2017 Incentive Stock Plan of Myers Industries, Inc. as amended and restated (the “Plan”); and

WHEREAS, it is a requirement of the Plan that a Stock Unit Award Agreement be executed to evidence the Stock Units awarded to the Employee.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto have agreed, and do hereby agree as follows:

1. Grant of Stock Units. The Company hereby grants to the Employee an Award of 6,112 Stock Units on the terms and conditions set forth herein and in the Plan. Each Stock Unit represents the right of the Employee to receive an amount equal to the Fair Market Value of a Share on the date that payment is made with respect to the Stock Unit.

2. Rights with Respect to Stock Units. The Stock Units granted pursuant to this Agreement represent an unfunded and unsecured obligation of the Company, and the Employee shall have no rights with respect to the Stock Units other than those of a general creditor of the Company. Prior to the issuance of Shares as payment with respect to the Stock Units, the Employee shall have no rights of ownership in or to the Shares underlying the Stock Units and shall not be deemed the beneficial owner of such Shares.

3. Restrictions on and Vesting of the Stock Units.

(a) Except as otherwise provided in this Agreement, none of the Stock Units may be sold, exchanged, transferred, pledged, hypothecated or otherwise disposed of; provided, however, the right to receive payment with respect to the Stock Units may be transferred upon the death of the Employee to the Employee’s Successor.

(b) The Stock Units subject to this Agreement shall vest in equal installments on each of the first three anniversaries of the date of this Agreement (each such anniversary, a “Vesting Date”) or, if earlier, upon the termination of the Employee’s employment with the Company and its Subsidiaries by reason of his or her death or disability, or the termination of the Employee’s employment with the Company and its Subsidiaries without Cause if by the Company or for Good Reason if by the Employee (an “Acceleration Event”).

(c) In the event of the termination of the Employee's employment with the Company and its Subsidiaries for any reason other than (i) by reason of the Employee's death or disability prior to the earlier of the third anniversary of the date of this Agreement, or (ii) by the Company without Cause or by the Employee for Good Reason, the Stock Units that have not vested as of the date of such termination shall be immediately and automatically forfeited to the Company without notice for no consideration.

(d) For purposes of this Agreement, "disability" shall mean a physical or mental incapacity that prevents the Employee from performing his or her duties for a period of one hundred eighty (180) consecutive days.

4. Payment and Issuance of Shares. On each Vesting Date or, if earlier, upon an Acceleration Event (each such Vesting Date or Acceleration Event, a "Payment Date"), or within thirty (30) days thereafter in the case of an Acceleration Event or by March 15 of the year in which such Vesting Date occurs, the Company shall make a payment to the Employee of one Share for every Stock Unit that became vested as of such Payment Date (and with respect to which a payment has not previously been made pursuant to this Section 4) as payment with respect to each such vested Stock Unit. If any dividends are declared on the Company's Shares while the Stock Units subject to this Agreement are outstanding, the Company shall make a payment to the Employee on each Payment Date, or within thirty (30) days thereafter in the case of an Acceleration Event or by March 15 of the year in which such Vesting Date occurs, with respect to each Stock Unit that became vested as of such Payment Date, in an amount equal to the aggregate amount of dividends that would have been payable to the Employee with respect to each such vested Stock Unit had such vested Stock Unit instead been an issued and outstanding Share on the record date of any such dividends (the "Dividend Equivalent Amount"), but only to the extent that the Dividend Equivalent Amount has not previously been paid to the Employee with respect to such vested Stock Unit. At the Company's discretion, payment of the Dividend Equivalent Amount may be made in cash or in Shares having a Fair Market Value on the Payment Date equal to the Dividend Equivalent Amount. At the Company's election, the Company shall cause the Shares delivered as payment with respect to the vested Stock Units to either be evidenced by a book entry account maintained by the Company's stock transfer agent (the "Transfer Agent") or by a certificate issued in the Employee's name. Upon the earlier of the date the Shares are evidenced in a book entry account maintained by the Transfer Agent or the date a certificate for the Shares are issued in the Employee's name, the Employee shall be a shareholder with respect to the Shares and shall have all of the rights of a shareholder with respect to the Shares, including the right to vote the Shares and to receive any dividends and other distributions paid with respect to the Shares. Notwithstanding anything

to the contrary herein, following a Change of Control of the Company, the Company, at its election, may elect to make any payment required to be made to the Employee pursuant to this Section 4 in cash rather than Shares.

5. **Taxes.** The Company shall have the right to satisfy any obligation of the Company to withhold taxes or other amounts with respect to the Stock Units by withholding Shares otherwise deliverable to the Employee with respect to the Stock Units having a Fair Market Value up to the maximum amount of such tax or other withholdings, provided the amount will not result in liability accounting for the Company. Furthermore, the Company may elect to deduct from any cash payment made to the Employee pursuant to this Agreement the amount of any taxes or other amounts which the Company is or will be required to withhold with respect to such cash payment.

6. **No Right to Employment.** Nothing in this Agreement shall confer upon the Employee any right to continue in the employ of the Company or any of its Subsidiaries or interfere with or restrict in any way with the right of the Company or any such Subsidiary to terminate his or her employment at any time for any reason whatsoever, with or without Cause.

7. **Acknowledgement and Section 409A Compliance.**

(a) Employee acknowledges that neither the Company nor any of the Company's affiliates, officers, shareholders, employees, agents or representatives has provided or is providing the undersigned with tax advice regarding the Stock Units subject to this Agreement or any other matter, and the Company has urged the Employee to consult with his or her own tax advisor with respect to the income taxation consequences associated with the Stock Units subject to this Agreement.

(b) It is intended that this Award of Stock Units comply with Section 409A of the Code, and this Award and the terms of this Agreement shall be interpreted and administered in a manner consistent with such intent, although in no event shall the Company have any liability to the Employee if this Award or the terms of this Agreement are determined not to comply with Section 409A of the Code. For purposes of this Agreement, termination of employment means a "separation from service" within the meaning of Treasury Regulations Section 1.409A-1(h).

(c) Whenever payment under this Agreement specifies a payment period with reference to a number of days (e.g., payment may be made within thirty (30) days after the Payment Date), the actual date of payment within the specified period will be determined solely by the Company.

(d) If the Employee is a “specified employee” within the meaning of Section 409A of the Code at the time of his or her “separation from service” within the meaning of Section 409A of the Code, then any payment otherwise required to be made to Employee under this Agreement on account of his or her separation from service, to the extent such payment (after taking into account all exclusions applicable to such payment under Section 409A of the Code) is properly treated as deferred compensation subject to Section 409A of the Code, shall not be made until the first business day after (i) the expiration of six months from the date of the Employee’s separation from service, or (ii) if earlier, the date of the Employee’s death.

(e) The Employee’s right to receive each installment of Stock Units shall be treated as separate payments for purposes of Section 409A of the Code.

8. Cause and Good Reason. Unless otherwise defined in a written agreement between the Employee and the Company, for purposes of this Agreement the terms “Cause” and “Good Reason” shall have the following meanings:

(a) “Cause” means:

(i) The commission by the Employee (evidenced by a conviction or written, voluntary and freely given confession) of a criminal act constituting a felony involving fraud or moral turpitude;

(ii) the repeated failure of the Employee to follow the reasonable directives of the Employee’s superiors after having been given written notice thereof; or

(iii) commission by the Employee of any act, which both (A) constitutes gross negligence or willful misconduct and (B) results in material economic harm to the Company or has a materially adverse effect on the Company’s operations, properties or business relationships.

(b) “Good Reason” means the occurrence of one or more of the following conditions arising without the consent of the Employee:

(i) a material diminution in the Employee’s annual base salary;

(ii) a material diminution in the Employee’s duties and responsibilities; or

(iii) a material change in the geographic location at which the Employee must perform his or her Duties.

In order for a condition to constitute a Good Reason, the Employee must provide written notification to the Company of the existence of the condition within forty-five (45) days of the initial existence of the condition (or within forty-five (45) days

following the Employee actually becoming aware of such condition, if later), upon the notice of which the Company shall have a period of thirty (30) days during which it may remedy the condition. Furthermore, to constitute a Good Reason, the Employee must voluntarily terminate employment with the Company within one hundred eighty (180) days following the initial existence of the condition (or within one hundred eighty (180) days following the Employee actually becoming aware of such condition. The parties agree that “Good Reason” will not be deemed to have occurred merely because the Company becomes a subsidiary or division of another entity following a Change in Control.

9. **Incorporation of Provisions of the Plan**. All of the provisions of the Plan pursuant to which the Stock Units are granted are hereby incorporated by reference and made a part hereof as if specifically set forth herein, and to the extent of any conflict between this Agreement and the terms contained in the Plan, the Plan shall control. To the extent any capitalized terms are not otherwise defined herein, they shall have the meanings set forth in the Plan.

10. **Invalidity of Provisions**. The invalidity or unenforceability of any provision of this Agreement as a result of a violation of any state or federal law, or of the rules or regulations of any governmental regulatory body, shall not affect the validity or enforceability of the remainder of this Agreement.

11. **Waiver and Modification**. The provisions of this Agreement may not be waived or modified unless such waiver or modification is in writing and signed by the parties hereto.

12. **Interpretation**. All decisions or interpretations made by the Committee with regard to any question arising under the Plan or this Agreement as provided by Section 4 of the Plan, shall be binding and conclusive on the Company and the Employee.

13. **Multiple Counterparts**. This Agreement may be signed in multiple counterparts, all of which together shall constitute an original agreement. The execution by one party of any counterpart shall be sufficient execution by that party, whether or not the same counterpart has been executed by any other party.

14. **Governing Law**. This Agreement shall be governed by the laws of the State of Ohio.

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed, and the Employee has hereunto set his or her hand, all as of the day and year first above written.

MYERS INDUSTRIES, INC.

By: _____

Its: _____

Employee