

**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): April 23, 2025

Starbucks Corporation

(Exact name of registrant as specified in its charter)



Washington
(State or other jurisdiction of
incorporation)

000-20322
(Commission File Number)

91-1325671
(IRS Employer
Identification No.)

2401 Utah Avenue South, Seattle, Washington 98134
(Address of principal executive offices) (Zip Code)

(206) 447-1575
(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:

<u>Title</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	SBUX	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 (§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 Selection 13(a) of the Exchange Act.

Item 8.01 Other Events.

Starbucks Corporation (the “Corporation”) recently became aware of an unsolicited “mini-tender” offer from Tutanota LLC (“Tutanota”) to purchase up to 500,000 shares of the Corporation’s common stock at an offer price of \$88.00 per share. The offer price of \$88.00 per share is conditioned on, among other things, the close price per share of the Corporation’s common stock exceeding \$88.00 per share on the last trading day before the offer expires. The number of shares subject to Tutanota’s offer represents approximately 0.04% of the Corporation’s common stock outstanding as of the date of the offer.

On April 23, 2025, the Corporation issued the press release attached to this Report as Exhibit 99.1, informing its shareholders that the Corporation does not endorse Tutanota’s unsolicited mini-tender offer and recommending that shareholders do not tender their shares. Shareholders who have already tendered their shares may withdraw them at any time prior to the expiration of the offer, in accordance with Tutanota’s offering documents. The offer is currently scheduled to expire at 5:00 P.M., New York City Time, on Monday, May 12, 2025, unless the offer is otherwise extended by Tutanota in its discretion or terminated earlier.

The Corporation is not affiliated or associated in any way with Tutanota, its mini-tender offer, or the offer documentation. Additional information concerning mini-tender offers is included in the news release attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release of Starbucks Corporation dated April 23, 2025
104	Cover Page Interactive Data File (formatted as inline XBRL)

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.

STARBUCKS CORPORATION

Dated: April 23, 2025

By: /s/ Joshua C. Gaul
Joshua C. Gaul
vice president, assistant general counsel, corporate secretary

April 23, 2025

Starbucks Recommends Shareholders Reject “Mini-Tender” Offer by Tutanota LLC

SEATTLE, WA – Starbucks today announced that it has received notice of an unsolicited “mini-tender” offer made by Tutanota LLC (Tutanota) to Starbucks shareholders to purchase up to 500,000 shares of Starbucks common stock at \$88.00 per share. The offer price of \$88.00 per share is conditioned on, among other things, the closing price per share of Starbucks common stock exceeding \$88.00 per share on the last trading day before the offer expires. This means that unless this condition is waived by Tutanota, Starbucks shareholders who tender their shares in the offer will receive a below-market price. This offer to purchase up to 500,000 shares by Tutanota represents approximately 0.04 percent of the outstanding shares of Starbucks common stock.

Starbucks recommends that shareholders do not tender their shares in response to Tutanota’s offer because the offer requires that the closing stock price for Starbucks common stock exceed the offer price, and the offer is subject to numerous additional conditions, including Tutanota obtaining financing for the offer. There is no guarantee the conditions of the offer will be satisfied. Shareholders who have already tendered their shares may withdraw them at any time by providing notice in the manner described in the Tutanota offering documents prior to the expiration of the offer, which is currently scheduled for 5:00 p.m., New York City time, on Monday, May 12, 2025, unless extended or earlier terminated.

Starbucks does not endorse Tutanota’s unsolicited mini-tender offer and is not affiliated or associated in any way with Tutanota, its mini-tender offer, or the offer documentation.

Tutanota has previously made similar mini-tender offers for shares of other companies. Mini-tender offers seek to acquire less than 5 percent of a company’s shares outstanding, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) that apply to offers for more than 5 percent of a company’s shares outstanding. As a result, mini-tender offers do not provide investors with the same level of protections as provided for larger tender offers under U.S. securities laws. The SEC has cautioned investors about mini-tender offers, providing guidance to investors at <https://www.sec.gov/investor/pubs/miniend.htm>.

Starbucks encourages brokers and dealers, as well as other market participants, to review the SEC’s letter regarding broker-dealer mini-tender offer dissemination and disclosures at <https://www.sec.gov/divisions/marketreg/miniend/sia072401.htm> and the NASD Notice to Members 99-53 issued in July 1999 regarding guidance to members forwarding mini-tender offers to their customers, which can be found at <https://www.finra.org/sites/default/files/NoticeDocument/p004221.pdf>.

Starbucks requests that a copy of this release be included with all distributions relating to Tutanota’s mini-tender offer related to shares of Starbucks stock.

About Starbucks

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality *arabica* coffee. Today, with more than 40,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique Starbucks Experience to life for every customer through every cup. To share in the experience, please visit us in our stores or online at about.starbucks.com or www.starbucks.com.

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