

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): December 9, 2020

Starbucks Corporation

(Exact name of registrant as specified in its charter)



Washington
(State or other jurisdiction of
incorporation)

0-20322
(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:

Title	Trading Symbol	Name of each exchange on which registered
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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officer.

On December 9, 2020, Starbucks Corporation (the “Company”) issued a press release announcing that Mellody Hobson will serve as the Company’s next non-executive chair of its board of directors starting in March 2021. Ms. Hobson, who first joined the board as an independent director in 2005 and was appointed as the board’s independent vice chair in 2018, will succeed Myron (E.) Ullman, III. Mr. Ullman has served on the board since 2003 and has served as its chair since 2018. On March 17, 2021, in connection with the 2021 Annual Meeting of Shareholders, Mr. Ullman will retire from the board and Ms. Hobson will assume the role of chair of the board.

Item 7.01 Regulation FD Disclosure

A copy of the Company’s press release relating to the announcement described in Item 5.02 is furnished as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release of Starbucks Corporation dated December 9, 2020.
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.

Dated: December 9, 2020

STARBUCKS CORPORATION

By: /s/ Rachel A. Gonzalez
Rachel A. Gonzalez
executive vice president, general counsel and secretary



Starbucks Announces the Appointment of Melody Hobson as Non-Executive Chair of the Board

Currently serving as vice chair of the Starbucks board of directors, Hobson will succeed current chair, Myron (E.) Ullman, III upon his retirement in March 2021

SEATTLE; December 9, 2020 – Starbucks Corporation (NASDAQ: SBUX) today announced that Melody Hobson will serve as the company’s next non-executive chair of its board of directors starting in March 2021. Hobson, who first joined the board as an independent director in 2005 and was appointed as the board’s independent vice chair in 2018, will succeed Myron (E.) Ullman, III. Ullman, who has served on the board since 2003 and has served as its chair since 2018, will retire from the board in March 2021, and Hobson will assume the role of chair in connection with the Starbucks Annual Meeting of Shareholders in March 2021.

“It has been remarkable to be a part of the Starbucks board for nearly 18 years as this enduring company has grown with a mindset of prioritizing its people and its customers,” said Ullman. “It also has been an honor to serve as the chair of the Starbucks board, and to support and oversee the relationships of trust built with our stakeholders. With its Mission and Values as its guide, I am confident in the future of the company.”

“From the very beginning, I set out to build a different kind of company- one in which all decisions were to be made through the lens of humanity,” said Howard Schultz, Starbucks modern day founder and chairman emeritus. “As a member of the board for the last 18 years and board chair since my departure, Mike has been instrumental in ensuring Starbucks answers its higher calling to be a different kind of public company. I am grateful to him for all his contributions and his enduring partnership to me and to Starbucks. Melody has been a trusted advisor to me and the company for more than 20 years. She is a fearless leader defined by her grace and wisdom. She has long embraced the purpose of Starbucks and, along with the leadership team, will continue to reimagine Starbucks future through the foundation of its past. My heart is full and thankful that Starbucks will have Melody’s leadership as chair.”

In addition to serving over 15 years on the Starbucks board of directors, Hobson is the co-CEO of Ariel Investments, LLC, a global value-based asset management firm. In this role, she is responsible for management, strategic planning and growth for all areas of Ariel Investments outside of research and portfolio management. Additionally, she serves as Chairman of the Board of the company’s publicly traded mutual funds. Prior to being named Co-CEO, Hobson spent nearly two decades as the firm’s President. Beyond Starbucks, she has brought invaluable experience to boardrooms across the nation. She currently serves as a director of JPMorgan Chase. Hobson is also a past director of Estée Lauder Companies and served as Chairman of the Board of DreamWorks Animation until the company’s sale.

“I am thrilled and honored to take on the role of chair,” said Hobson. “Over nearly two decades, I have seen the company continue to elevate and transform its business – adapting to various market environments and evolving consumer trends. I look forward to working with the board and talented leadership team on accelerating our strategy, supporting our valued partners, and continuing to create significant value for all of our stakeholders.” Hobson continued, “On behalf of the board, I would also like to thank Mike for his strong leadership, and all of his invaluable contributions.”

Hobson also serves as Chairman of After School Matters, a Chicago non-profit that provides area teens with high-quality after school and summer programs. Additionally, she is vice chair of World Business Chicago; co-chair of the Lucas Museum of Narrative Art; and a board member of the George Lucas Education Foundation and the Los Angeles County Museum of Art (LACMA). She is a member of The Rockefeller Foundation Board of Trustees and serves on the executive committee of the Investment Company Institute.

Hobson earned her AB from Princeton University’s School of Public and International Affairs. In 2019, she was awarded the University’s highest honor, the Woodrow Wilson Award, presented annually to a Princeton graduate whose career embodies a commitment to national service. She has also received honorary doctorate degrees from Howard University, Johns Hopkins University, St. Mary’s College, and the University of Southern California. In 2015, *Time Magazine* named her one of the “100 Most Influential People” in the world.

Other members of the Starbucks Board of Directors include: Richard Allison, Roz Brewer, Andy Campion, Mary Dillon, Isabel Ge Mahe, Kevin Johnson, Jørgen Vig Knudstorp, Satya Nadella, Joshua Cooper Ramo, Clara Shih and Javier Teruel.

About Starbucks

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality *arabica* coffee. Today, with more than 32,000 stores around the globe, 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 stories.starbucks.com or www.starbucks.com.

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