

**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): June 16, 2021

iMedia Brands, Inc.

(Exact name of registrant as specified in its charter)

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

**001-37495
(Commission
File Number)**

**41-1673770
(IRS Employer
Identification No.)**

**6740 Shady Oak Road,
Eden Prairie, Minnesota 55344-3433
(Address of principal executive offices) (Zip Code)**

**(952) 943-6000
(Registrant's telephone number, including area code)**

**Not applicable
(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 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, \$0.01 par value	IMBI	The Nasdaq Stock Market, LLC

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.

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

On June 16, 2021, the Company appointed Montgomery “Monty” Wageman to serve as Senior Vice President, Chief Financial Officer, effective immediately. Mr. Wageman, age 55, most recently served as the Company’s Vice President, Corporate Controller since June 2020. He served as Senior Director of Accounting, Tax and Treasury from July 2019 through June 2020 and Accounting Director from 2007 through July 2019.

In connection with his employment, Mr. Wageman: (i) will receive an annual base salary of \$300,000, (ii) will be eligible for annual discretionary bonuses targeted at 40% of his fiscal year gross annual salary, and (iii) will receive promotion equity compensation awards to acquire up to 10,000 shares of common stock, with 50% of the award in RSUs and 50% of the award in stock options, all of which will vest on a three-year schedule beginning on the first anniversary of the date of grant. The foregoing description of the material terms of Mr. Wageman’s employment is qualified by the text of his offer letter, which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Timothy A. Peterman had previously served as the Company’s Interim Chief Financial Officer and will continue to serve as its Chief Executive Officer.

Item 7.01 Regulation FD Disclosure

On June 17, 2021, we issued a press release disclosing Mr. Wageman’s appointment. The full text of the press release is furnished herewith as Exhibit 99.1 and is incorporated by reference into this Item 7.01.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are being filed or furnished with this Current Report on Form 8-K:

Exhibit No.	Description
10.1	Employment Offer Letter, dated June 16, 2021, by and between the Company and Montgomery Wageman
99.1	Press Release dated June 17, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Date: June 17, 2021

iMedia Brands, Inc.

By: /s/ Timothy A. Peterman
Timothy A. Peterman
Chief Executive Officer



MyLinh Hong
SVP, Human Resources & Administration
6740 Shady Oak Road
Eden Prairie, MN 55344
(952) 943-6226

June 16, 2021

Monty Wageman
12060 Kelley Ln
Rogers, Mn 55374

Dear Monty,

On behalf of iMedia Brands, Inc. (the "Company"), I am pleased to confirm the details of your promotion:

TITLE; EFFECTIVE DATE; RESPONSIBILITIES

Effective as of June 16, 2021 (the "Effective Date"), your title will be Senior Vice President, Chief Financial Officer. You will report to Tim Peterman, Chief Executive Officer. You will generally work out of the Company's Eden Prairie, Minnesota office, but you are expected to travel as required. As a Company employee, you will: (i) devote all of your business time and attention, your best efforts, and all of your skill and ability to promote the interests of the Company; (ii) carry out your duties in a diligent, competent, faithful and professional manner; (iii) work with other employees of the Company in a competent and professional manner; (iv) comply with all of the Company's policies, as in effect from time to time; and (v) generally promote the interests of the Company.

COMPENSATION

As of the Effective Date, your base salary will be at the rate of \$300,000 per year.

Discretionary Annual Bonuses: You will be eligible for annual discretionary bonuses, which shall be based on your performance, the Company's performance, and such other factors as determined by the Company, with a target bonus of 40% of your F30Y gross annual salary. Whether or not any bonus payment will be made to you, and, if so, in what amount, will be determined by the Company's Board of Directors or a committee thereof (the "Board") in its sole discretion, and any bonus is subject to the terms and conditions established by the Board. Your bonus eligibility begins with respect to the 2021 fiscal year and will be prorated based on the Effective Date. In order to be eligible for any bonus, you must be an active employee at, and not have given or received notice of termination of your employment prior to, the time of the payment of such bonus. Please note that payment of a bonus in any year or years does not in any way guarantee payment of a bonus in any other year or years.

Promotion Award: iMedia will grant to you equity compensation awards to acquire up to 10,000 shares of iMedia's common stock, with 50% of the award in restricted stock units and 50% of the award in stock options. The option exercise price will equal the fair market value of iMedia's common stock on the date of grant, which will be two business days following iMedia's next earnings press release. Your promotional award will vest on a 3-year vesting schedule beginning on the first anniversary of the date of grant. This award will be subject to the terms and conditions set forth in the award agreement and the terms and conditions applicable in the Company's 2020 Equity Incentive Plan.



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WITHHOLDING

All salary and other payments you receive from the Company will be subject to applicable withholding taxes.

BENEFITS

This promotion does not have an impact to your current benefit elections or your time off award. You are eligible to participate in any present or future employee benefit programs established by the Company for its employees generally or for all employees at your organizational level, subject to the Company’s right to modify or terminate such benefit plans or programs at any time in its sole discretion and subject to the eligibility requirements and rules of each such plan or program.

Severance: You are eligible to participate in the Executives’ Severance Benefit Plan, and your employment is subject to the terms and conditions set forth in the Executives’ Severance Benefit Plan. All benefits received under that plan are subject to the execution of a separation agreement and general release. The Executives’ Severance Benefit Plan is administered at the sole discretion of the Compensation Committee of the Board of Directors based upon such terms and conditions determined by the Committee.

EMPLOYMENT AT WILL

Your employment with the Company will continue to be “at will”, which means that it is subject to termination by either you or the Company at any time, for any reason, with or without cause. This letter serves to outline your new terms of employment, but it does not constitute a contract of employment for any specific length of time.

As a condition of this promotion, you will be required to sign a protective covenants agreement, a copy of which is enclosed. The company reserves the right to change terms and conditions of this offer and, if accepted, the terms and conditions of your employment, at any time in its sole discretion.

The company reserves the right to change terms and conditions of this offer and, if accepted, the terms and conditions of your employment, at any time in its sole discretion.

Monty, thank you for your contributions and we wish you every success in your new position.

Should you have any questions, please feel free to contact me at 952.943.6226.

Sincerely,

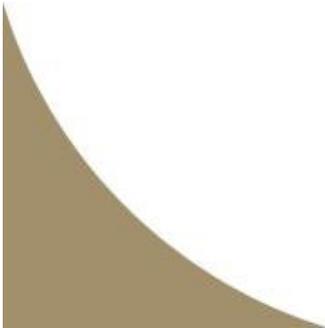
/s/ MyLinh Hong

MyLinh Hong
SVP Human Resources & Administration

Monty Wageman

Signature: /s/ Monty Wageman

Date: 6/16/2021



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iMedia Brands Appoints Monty Wageman as Chief Financial Officer

MINNEAPOLIS, MN – June 17, 2021 – iMedia Brands, Inc. (“iMedia” or the “Company”) (Nasdaq: IMBI) today announced the appointment of Montgomery “Monty” Wageman as the Company’s Senior Vice President and Chief Financial Officer reporting directly to Tim Peterman, Chief Executive Officer. Wageman will be assuming this role from Peterman, who has held this position on an interim basis since February 2020. Wageman’s appointment is effective as of June 16, 2021.

“I’m proud to announce Monty as our CFO,” said Peterman. “For over 20 years, Monty has delivered to our culture and our shareholders a boundless work ethic, a calm wisdom and an always current accounting expertise. We look forward to his expanded contributions to our organization.”

Wageman joined iMedia in 2000 and has held various roles of increasing responsibility in accounting, treasury and tax. Most recently, he served as the Company’s Vice President, Corporate Controller and previously served as Senior Director of Accounting, Tax and Treasury from July 2019 through June 2020 and Accounting Director from September 2007 through July 2019. Prior to iMedia, Wageman began his career in audit at Arthur Anderson.

Wageman is a licensed CPA and holds a Bachelor of Arts in Accounting from the University of St. Thomas.

About iMedia Brands, Inc.

iMedia Brands, Inc. (Nasdaq: IMBI) is a leading interactive media company that owns a growing portfolio of lifestyle television networks, consumer brands, online marketplaces and media commerce services that together position the Company as a leading single-source partner to television advertisers and consumer brands seeking to entertain and transact with customers using interactive video.

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