

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM 8-K/A
(Amendment 1)**

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

**September 15, 2023
Date of Report (Date of earliest event reported)**

Planet Fitness, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-37534

(Commission File Number)

38-3942097

(I.R.S. Employer Identification No.)

4 Liberty Lane West

Hampton, NH 03842

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **(603) 750-0001**

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 Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$0.0001 Par Value	PLNT	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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. ☐

EXPLANATORY NOTE

On September 15, 2023, Planet Fitness, Inc. (the “Company”) filed a Current Report on Form 8-K (the “Original 8-K”) announcing the appointment of Craig R. Benson as the Company’s Interim Chief Executive Officer. This Current Report on Form 8-K/A amends the Original 8-K to include information about Benson’s compensatory arrangements in connection with his appointment as Interim Chief Executive Officer.

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

On October 31, 2023, Benson and the Company entered into an addendum to the employment offer letter dated September 15, 2023 (the “Addendum”). Pursuant to the Addendum, Benson will receive an annual base salary of \$250,000. Benson will not be eligible for (i) bonus compensation, (ii) any special or long-term incentive awards related to his employment period or (iii) compensation for his position as a member of the Company’s board of directors (the “Board”). Benson is currently the sole owner of DA Business Enterprises, LLC, a franchisee of the Company, and also owns 10% of Radianse, a Planet Fitness vendor (the “Existing Benson Activities”). The Board has waived the requirements under the Company’s Code of Ethics and Code of Ethics for Senior Executive and Financial Officers with respect to the Existing Benson Activities carried out in the ordinary course, subject to Benson’s compliance with the conditions set forth in the Addendum, including compliance with Company policy requiring Board or Audit Committee approval of transactions in which Benson has an interest. The foregoing summary is qualified in its entirety by reference to the full text of the Addendum, a copy of which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Item 5.05 **Amendments to the Registrant’s Code of Ethics, or Waiver of a Provision of the Code of Ethics.**

The information set forth above under Item 5.02 is incorporated by reference herein.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Exhibit Description
10.1	Employment Offer Letter, originally dated as of September 15, 2023 and as amended by the Addendum on October 31, 2023, between Planet Fitness, Inc. and Craig R. Benson.
104	Cover Page Interactive Data File (embedded within the 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 hereunto duly authorized.

PLANET FITNESS, INC.

By: /s/ Thomas Fitzgerald

Name: Thomas Fitzgerald

Title: Chief Financial Officer

Dated: November 1, 2023

October 30, 2023
Craig Benson
Via Electronic Delivery

This letter is an addendum to your employment offer letter dated September 15, 2023 (the “Offer Letter”) and outlines the details of your compensation and benefits, as well as certain conditions, related to your role as Interim CEO. Any capitalized terms herein that are not otherwise defined shall have the meaning set forth in the Offer Letter.

TITLE/REPORTING:

Title: Interim CEO

Reporting to: Board of Directors

Effective Date: September 15, 2023

COMPENSATION:

Annual Base Salary: \$250,000 annual base salary paid bi-weekly (\$9,615.39 bi-weekly)

Tax Equalization: You will not be deemed to be a W-2 employee of the Company for payroll purposes due to your status as a member of Pla-Fit Holdings, LLC and therefore will not have standard taxes withheld from your compensation. Therefore, you will receive tax equalization payments on a quarterly basis, in arrears, in an amount equal to the employer portion of the applicable taxes.

Bonus Compensation: You are not entitled to receive bonus compensation related to your Employment Period

Special & Annual Long Term Incentive Awards: You are not entitled to receive any special or long-term incentive awards related to your Employment Period.

Cell Phone Stipend: \$65.00 bi-weekly

BOARD COMPENSATION:

In accordance with the Company’s Non-Employee Director Compensation Policy, you are not eligible to receive compensation for your position as a director of the Board during your Employment Period. Such compensation will resume once your Employment Period terminates, subject to your continued role as a director of the Board.

OTHER CONSIDERATIONS:

It is expected and understood that you will devote your full working time, attention and skill to the performance of your duties and responsibilities as Interim CEO. During your Employment Period you will not, without prior written approval of the Board, engage in any other activities that would interfere with the performance of your duties as Interim CEO. Within two weeks of the date of this letter, you shall designate someone other than yourself to oversee and operate your Planet Fitness franchise business (your “Designated Manager”) for the duration of your Employment Period. Confirmation of such designation shall be provided to the Chair of the audit Committee of the Board (the “Audit Committee”). If at any time during your Employment Period your Designated Manager departs or is otherwise terminated from that position, you shall promptly notify the Audit Committee. Within two weeks of such a vacancy, you shall appoint a new Designated Manager and provide confirmation of such designation to the Chair of the Audit Committee.

As an employee of the Company, you will be required to execute and adhere to the policies identified in your Offer Letter, as well the Company’s Code of Ethics, Code of Ethics for Senior Executive and Financial Officers and all other Company policies applicable to your position as Interim CEO. Without in anyway limiting the generality of the foregoing, any transaction between the Company and any business owned by you, or in which you hold any

interest, or any special transaction by the Company having a direct or indirect impact on your Planet Fitness franchise business, must be reviewed and approved by the Audit Committee in accordance with Company policy.

To the extent you propose that the Company take or approve any structural changes to the Company or its business during your Employment Period, such changes must be proposed in accordance with Company policy and procedure and presented to the Board for prior approval.

The Offer Letter and this addendum are specifically contingent on proper waivers and/or approvals being granted by the Board or an authorized officer of the Company, in compliance with the Planet Fitness, Inc. Code of Ethics, Code of Ethics for Senior Executive and Financial Officers, and all other relevant Company policies in relation to your roles as a franchisee and vendor of the Company.

Accepted and Agreed:

By: /s/ Enshalla Anderson 10/31/2023 Signature: /s/ Craig Benson
Enshalla Anderson
Chair, Compensation Committee Date: October 31, 2023