

Section 1: 8-K (8-K)

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 9, 2020

Oil-Dri Corporation of America

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-12622

(Commission File
Number)

36-2048898

(IRS Employer
Identification No.)

**410 North Michigan Avenue
Suite 400
Chicago, Illinois**

(Address of principal executive offices)

60611-4213

(Zip Code)

Registrant's telephone number, including area code

(312) 321-1515

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 (see General Instruction A.2. below):

- 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))

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.

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, par value \$0.10 per share	ODC	New York Stock Exchange

Item 5.02

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

(e) On June 9, 2020, the Board of Directors (the “Board”) of Oil-Dri Corporation of America (the “Company”) approved (i) an amendment to the Oil-Dri Corporation of America 2005 Deferred Compensation Plan (the “Deferred Compensation Plan”) and (ii) the termination of the Oil-Dri Corporation of America Supplemental Executive Retirement Plan (the “SERP”).

The Board adopted the first amendment (the “Amendment”) to the Company’s Deferred Compensation Plan, in which the Company’s executive officers and other senior managers are eligible to participate. The Amendment, among other things, (i) provides for discretionary employer contributions to the accounts of plan participants, (ii) formalizes the definition of “retirement” as used in the Deferred Compensation Plan to mean a participant’s separation from services (as defined in the Deferred Compensation Plan) at or after the participant has reached the age of 55, and (iii) confirms that if a participant elected to and commenced receiving in-service installment payments prior to a separation from services, such participant shall continue to receive payments in accordance with such election and such payments will not be accelerated or otherwise altered as a result of the separation.

The termination of the SERP will be effective as of June 30, 2020 (the “Termination Date”). Benefits payable to participants or beneficiaries under the SERP will be distributed between 12 and 24 months following the Termination Date (provided, however, that payments due to participants or beneficiaries prior to such period shall be paid in accordance with the terms of the SERP).

Item 8.01 Other Events.

At its regular meeting on June 9, 2020, the Board declared quarterly cash dividends of \$0.26 per share of the Company’s Common Stock and \$0.195 per share of the Company’s Class B Stock. The dividends will be payable on August 28, 2020, to stockholders of record at the close of business on August 14, 2020. A copy of the Company’s press release announcing these matters is attached as Exhibit 99.1 and the information contained therein is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibits</u>
99.1	Press Release dated June 9, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OIL-DRI CORPORATION OF AMERICA

By: /s/ Laura G. Scheland

Laura G. Scheland

Vice President, General Counsel and Secretary

Date: June 9, 2020

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Section 2: EX-99.1 (EXHIBIT 99.1)



News Announcement
For Immediate Release

Exhibit 99.1

Oil-Dri Increases Dividends for the 17th Year in a Row

CHICAGO-(June 9, 2020)-The Board of Directors of Oil-Dri Corporation of America (NYSE: ODC) today declared quarterly cash dividends of \$0.26 per share of the Company's Common Stock and \$0.195 per share of the Company's Class B Stock, a 4% increase for both classes of stock.

The dividends declared will be payable on August 28, 2020 to stockholders of record at the close of business on August 14, 2020. The Company has paid cash dividends continuously since 1974. This declaration marks the seventeenth consecutive year Oil-Dri has increased dividends.

The Company expects to release earnings for its fourth quarter of fiscal 2020 after the close of the U.S. stock market on Tuesday, October 13, 2020 and to host an Investor Teleconference on Wednesday, October 14, 2020. Teleconference participation details will be communicated via web alert and posted on the [Events](#) page of the Company's website approximately one week prior to the call.

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While Oil-Dri's founding product was granular clay floor absorbents, it has since greatly diversified its portfolio. The Company's mission to "Create Value from Sorbent Minerals" is supported by its wide array of consumer and business to business product offerings To learn more about the Company, please visit www.oildri.com.

Category: Dividends

Leslie A. Garber

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