

**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): April 11, 2023

Digital Media Solutions, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State of incorporation)

4800 140th Avenue N., Suite 101
Clearwater, Florida
(Address of principal executive offices)

001-38393
(Commission File Number)

98-1399727
(IRS Employer Identification No.)

33762
(Zip Code)

(877) 236-8632
(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 of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$0.0001 par value per share	DMS	New York Stock Exchange
Redeemable warrants to acquire Class A common stock	DMS WS	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 (§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

Retirement of Chief Financial Officer

On April 11, 2023, Mr. Richard Rodick, the Company's Chief Financial Officer, announced his retirement. His last day as Chief Financial Officer will be April 21, 2023. Mr. Rodick and the Company have not entered into any agreements in connection with his departure, although it is expected that Mr. Rodick and the Company will enter into a consulting arrangement pursuant to which he will be available to assist the Company on an as-needed basis for a period to be agreed.

Mr. Rodick's departure was not related to any disagreement with the Company on any matter relating to its operations, policies, practices or any issues regarding financial, accounting or legal matters.

Appointment of Interim Chief Financial Officer

On April 17, 2023, the Board of Directors ("Board") of Digital Media Solutions, Inc. (the "Company") appointed the Company's Financial Controller, Vanessa Guzmán-Clark, 43, as the Company's Interim Chief Financial Officer, effective April 22, 2023. The Board will consider a permanent Chief Financial Officer in due course.

Ms. Guzmán-Clark has served as the Company's Financial Controller since June 2022. Ms. Guzmán-Clark is a Florida Certified Public Accountant (CPA) and has more than 22 years of experience in finance and accounting. Prior to joining the Company, Ms. Guzmán-Clark served as the Chief Financial Officer and Vice President of Legacy Education Alliance, Inc., a publicly-traded company, from 2019 until November 2021, when she joined the Company as a Financial Consultant. From 2017 to 2019, Ms. Guzmán-Clark was the Director of Financial Systems at The Children's Home Society of Florida, Florida's oldest not-for-profit in the care of children. From 2008 to 2017, Ms. Guzmán-Clark served in a wide variety of Controller and CFO consulting roles for middle-market private and not-for-profit entities. From 2002 to 2007, Mrs. Guzmán-Clark was a Senior Auditor at PricewaterhouseCoopers, LLP.

Ms. Guzmán-Clark holds a Master of Accounting & Financial Management and a Master of Business Administration from Keller Graduate School of Management.

Pursuant to the terms of an Offer Letter, dated as of April 17, 2023 (the "Guzmán-Clark Offer Letter"), by and between the Company and Ms. Guzmán-Clark, she will receive \$25,000 per month during each month that she serves as Interim Chief Financial Officer. Ms. Guzmán-Clark will remain a participant under the Company's Non-Executive Severance Plan, pursuant to which she would be entitled to continuation of payment of her base salary for six (6) months in the event of certain specified terminations by the Company.

The foregoing description of the Guzmán-Clark Offer Letter does not purport to be complete and is qualified in its entirety by reference to the Guzmán-Clark Offer letter, which is attached to this Current Report as Exhibit 10.1 and incorporated herein by reference. Ms. Guzmán-Clark and the Company will also enter into an Indemnity Agreement substantially in the form filed as Exhibit 10.8 to the Company's Current Report on Form 8-K filed with the SEC on July 20, 2020, which is attached to this Current Report as Exhibit 10.2 and incorporated herein by reference.

There are no family relationships between Ms. Guzmán-Clark and any director or other executive officer, nor are there any transactions to which the Company was or is a participant and in which Ms. Guzmán-Clark has a material interest subject to disclosure under Item 404(a) of Regulation S-K. There are no arrangements or understandings between Ms. Guzmán-Clark and any other persons pursuant to which she was selected as an officer.

Item 7.01. Regulation FD Disclosure.

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

The information in this Item 7.01 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 7.01 to this Current Report shall not be incorporated by reference into any filing with the SEC made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Offer Letter, by and between Digital Media Solutions, Inc. and Vanessa Guzmán-Clark, dated as of April 17, 2023.
10.2	Form of Indemnification Agreement (incorporated by reference to Exhibit 10.8 to Digital Media Solutions, Inc.'s Current Report on Form 8-K/A filed with the SEC on July 20, 2020).
104	Cover Page Interactive File (the cover page tags are 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.

Date: April 17, 2023.

Digital Media Solutions, Inc.

Name: /s/ Anthony Saldana
Anthony Saldana
Title: General Counsel, Executive Vice President
of Legal & Compliance and Secretary



Digital Media Solutions
4800 140th Ave N
Suite 101
Clearwater, FL 33762

April 17, 2023

Vanessa Guzmán-Clark
via email

Re: Offer of Employment

Dear Vanessa,

Digital Media Solutions, Inc., together with its subsidiaries (collectively, the “Company”), is pleased to offer you a full-time exempt position as **Interim Chief Financial Officer (CFO)**, reporting to **Joseph Marinucci, Chief Executive Officer (CEO)**, out of a remote work location. Your date in this role will commence **April 22, 2023** (the “Commencement Date”) and continue until the first day that a permanent or successor Chief Financial Officer approved by the Company’s Board of Directors commences employment with the Company or your employment with the Company otherwise ceases. This offer letter supersedes any prior offer letter to which you are a party during the term of your employment as Interim Chief Financial Officer. During your tenure as Interim Chief Financial Officer, your participation in the Company’s Non-Executive Severance Plan shall continue.

Should you accept this offer, your compensation during the period that you serve in this role will be \$25,000 per month, less applicable payroll deductions and withholdings. You will be paid in accordance with the Company’s customary payroll schedule then-currently in effect. Currently, Company salaries are paid on the 15th and the last working day of every month, except in the event that such a day falls on a weekend or holiday, in which case, you will be paid on the business day prior to such weekend or holiday. Payment of your salary is conditional on your compliance with all of the terms and obligations of your employment with the Company. Subject to the approval of the Board of Directors, this position carries an annual short-term performance incentive (STI) and long-term performance incentive (LTI), the terms of which will be determined at a later date. Payment of your salary and STI is conditional on your performance associated with the terms and obligations of your employment with the Company.

In the event that the Board of Directors does not appoint you as Chief Financial Officer on a permanent basis, following completion of your term as Interim Chief Financial Officer, you will be paid an amount in cash in a lump sum payment equal to (x) \$12,500 times (y) the number of months served as Interim Chief Financial Officer (prorated for any partial month). Additionally, you will convert to a similar role to your previous position and assume the responsibilities of that related role, pay, and benefits without loss of seniority.

Digital Media Solutions has adopted a remote work office model. Employees will not be required to commute to a physical office location. Upon employment, employees will sign a 'Telecommute Agreement' electronically.

As a full-time exempt employee, you will not accrue vacation time but rather work with your manager to coordinate and approve any paid time off. Paid time off is provided when an employee (a) schedules and takes vacation in a manner that ensures that all department and Company needs are met; (b) the employee maintains satisfactory performance and productivity levels; and (c) the employee has his or her manager's prior approval to take such time off. You will accrue sick hours calculated on actual hours worked, with a maximum accrual balance of 80 sick hours. Accruals will start upon your commencement date.

You will also be eligible to participate in our customary employee benefits, including health and related insurance, and 401(k) retirement benefits, all subject to participation requirements and provided in accordance with normal Company policies. Your position falls under the '**C-Suite plan**' meaning your benefit enrollments will be paid by the company, excluding voluntary benefits, which includes accident, critical illness, additional Life AD&D, and legal services. You will not incur a waiting period for enrolling in benefits, and your enrollments will be effective immediately upon your hire date. You should note that the Company may modify or terminate benefits, from time to time, as it deems necessary or appropriate.

As a condition of your employment, you will be required to abide by the Company's general policies and rules of conduct as modified from time to time including standard provisions concerning your confidentiality and non-solicitation obligations to the Company, and all of the Company policies set out in the employee handbook. If you have not already done so, please disclose to the Company any and all conflicting employment restrictions and/or agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed, such as prior employment compensation, non-competition or confidentiality agreements. Please note the Company may modify job titles, salaries, work location and benefits, from time to time, as it deems necessary.

You recognize and understand that, in performing your duties and obligations for the Company and in consideration of the compensation you are eligible for hereunder, you will be expected to act with the business interests of the Company and not in any manner which would be detrimental to any of them. You therefore agree that from the Commencement Date and for six (6) months after termination of your employment, without the prior written consent of the Company, you will not accept employment with, engage in any undertaking or have any financial interest in any person or entity with its principal place of business located within the United States which, in any way, competes with the Company in performance marketing. Further, you will not enter into any business relationship or interfere with the Company's relationships with current or prospective

suppliers, customers, investors, or business partners known or disclosed to you during the course of your employment with the Company. Notwithstanding the foregoing, nothing shall prevent you from owning a passive investment in securities listed on a public stock exchange or quotation system in the United States or Canada, so long as those securities do not represent more than 1% of the issued securities of any such class.

Your employment relationship with the Company will be at-will. Therefore, you may terminate your employment with the Company at any time and for any reason whatsoever, simply by notifying the Company. Similarly, subject to the immediately following paragraph, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice. Your acceptance of the offer does not create a contract of employment between the Company and you for any specified term.

As required by law, you will be required to provide the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to the Company within three (3) business days of your Commencement Date.

To ensure the rapid and economical resolution of disputes that may arise in connection with your employment, you and the Company agree that any and all disputes, claims, or causes of action, in law or equity, arising from or relating to the enforcement, breach, performance, or interpretation of this offer, the terms or conditions of your employment, or involving any other employee, officer, director, client, vendor, business partner, agent or professional representative, or occurring on Company property, shall be resolved under the laws of the State of Florida, by way of mediation administered by the American Arbitration Association (“AAA”) under its Commercial Mediation Procedures. Prior to mediation, the parties agree to use their reasonable efforts to settle any dispute by negotiating in good faith to reach a solution satisfactory to all parties. If they do not reach a solution within sixty (60) days, then, upon written notice by either party, the parties agree to attempt to resolve the dispute by mediation as set forth herein. If mediation is unsuccessful, the parties agree to have such dispute settled by, and consent to the process of, arbitration, under the laws of the State of Florida, administered by the AAA in accordance with its Commercial Arbitration Rules in lieu of litigation, with judgment on the award rendered by one arbitrator entered in any court having jurisdiction and the parties irrevocably waive their right to litigate. The location of the negotiation, mediation or arbitration shall be in Pinellas or Hillsborough County, Florida, under the laws of the State of Florida, and each party shall assume their own costs, including attorneys’ fees.

This letter forms the complete and exclusive statement of the terms of the offer of employment with the Company. The parties agree it is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein, and this letter entirely supersedes and replaces any and all prior or contemporaneous promises or representations,

Digital Media Solutions
4800 140th Ave N
Suite 101
Clearwater, FL 33762

whether oral or written. This letter can only be modified in a written agreement signed by you and a duly authorized representative of the Company.

We look forward to working with you. If you have any questions or concerns regarding this offer letter, please contact Tiffany Brown at tbrown@dmsgroup.com

To accept this offer, please sign and date this letter in the space provided below and return a signed copy to us to the email provided. This offer will terminate if it is not accepted, signed and returned by **April 19, 2023**.

Sincerely,

Tiffany Brown

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Tiffany Brown
Senior Director of People Operations
Digital Media Solutions, Inc.

By electronically signing and dating this offer letter, I, **Vanessa Guzmán-Clark**, accept this job offer.

Guzmán

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Vanessa Guzmán-Clark

04/17/2023

Date

