

**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): December 1, 2023

Graco Inc.

(Exact name of registrant as specified in charter)

Minnesota

(State or other Jurisdiction of
Incorporation)

001-09249

(Commission File Number)

41-0285640

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

88 – 11th Avenue Northeast

Minneapolis, Minnesota

(Address of principal executive offices)

55413

(Zip Code)

(612) 623-6000

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	GGG	The 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.

On December 5, 2023, Graco Inc. (the “Company”) announced that Dale D. Johnson, the Company’s President, Worldwide Contractor Equipment Division, has informed the Company of his intention to retire from the Company in the first quarter of 2025.

In anticipation of Mr. Johnson’s retirement, the Company has appointed David J. Thompson to succeed Mr. Johnson as President, Worldwide Contractor Equipment Division, effective January 1, 2024.

Mr. Johnson will assume the role of Chief Commercial Development Officer on January 1, 2024, in which capacity he will, among other things, remain an executive officer and support the Contractor Equipment Division leadership transition to Mr. Thompson, as well as facilitate various commercial and cross-divisional initiatives.

As of the date of this Form 8-K, there had been no compensatory actions taken in connection with these management changes that would be reportable under Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

[99.1](#) Press Release dated December 5, 2023.

104 Cover Page Interactive Data File (included 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.

GRACO INC.

Date: December 5, 2023

By: /s/ Joseph James Humke
Joseph James Humke
Its: Executive Vice President, General Counsel and Corporate Secretary

News Release

FOR IMMEDIATE RELEASE:

December 5, 2023

GRACO INC.
P.O. Box 1441
Minneapolis, MN
55440-1441
NYSE: GGG



FOR FURTHER INFORMATION:

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Graco Announces Dale D. Johnson's Intention to Retire, and Names David J. Thompson as President, Worldwide Contractor Equipment Division

MINNEAPOLIS (December 5, 2023) – Graco Inc. (NYSE:GGG) announced today that Dale D. Johnson has informed the company of his intention to retire in the first quarter of 2025, and that in anticipation of Mr. Johnson's retirement David J. Thompson will succeed him as President, Worldwide Contractor Equipment Division, effective January 1, 2024. Beginning on that date, Mr. Johnson will assume the role of Chief Commercial Development Officer, in which capacity he will support the Contractor Equipment Division leadership transition to Mr. Thompson, as well as facilitate various commercial and cross-divisional initiatives.

"Throughout his tenure spanning almost five decades at Graco, Dale has demonstrated exceptional leadership and an unrelenting competitive spirit," said Graco's President and Chief Executive Officer, Mark W. Sheahan. "Under his leadership, the Contractor Equipment Division has experienced extraordinary growth, evolving into a more than one billion-dollar business propelled by pioneering new product introductions, the establishment of a thriving home center segment, penetration into new markets and an unwavering commitment to excellence in both quality and customer service. Dale's pivotal role in shaping Graco's history is undeniable. It has been my distinct pleasure to witness his numerous achievements and tremendous contributions over the years in helping to make Graco the world-class organization it is today."

Mr. Thompson is currently Vice President of Engineering, Contractor Equipment Division, a role he has held since 2021. He joined Graco as an engineer in 1988 and has held a series of positions of increasing responsibility within the Contractor Equipment Division throughout his career, including Engineering Manager, Senior Engineering Manager and Director of Engineering.

"Dave is held in high regard across our Contractor Equipment Division and throughout Graco. His central role in addressing the global needs of contractors is a testament to his innovative approach in leading the development of key new products in the division for the last two decades," stated Mr. Sheahan. "With a comprehensive grasp of our contractor business, including its talented employees, collaborative partners, end-user dynamics, market landscapes, and product portfolio, Dave's seamless transition into leading the division is something that I am excited about. I am confident in Dave's ability to continue the division's growth trajectory and uphold the remarkable results we have achieved over the years."

Mr. Thompson holds Associates degrees in mechanical engineering and engineering drafting and design from Anoka-Ramsey Community College and Anoka Technical College, respectively, as well as a Bachelors of Business Administration from Capella University.

ABOUT GRACO

Graco Inc. supplies technology and expertise for the management of fluids in both industrial and commercial applications. It designs, manufactures and markets systems and equipment to move, measure, control, dispense and spray fluid and powder materials. A recognized leader in its specialties, Minneapolis-based Graco serves customers around the world in the manufacturing, processing, construction and maintenance industries. For additional information about Graco Inc., please visit us at www.graco.com.

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