

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):

February 13, 2023

USANA HEALTH SCIENCES, INC.

(Exact name of registrant as specified in its charter)

Utah

(State or other jurisdiction of incorporation)

001-35024
(Commission File No.)

87-0500306
(IRS Employer
Identification No.)

3838 West Parkway Boulevard
Salt Lake City, Utah 84120
(Address of principal executive offices, Zip Code)
Registrant's telephone number, including area code: (801) 954-7100

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, \$0.001 par value per share	USNA	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 February 13, 2023, USANA Health Sciences, Inc. (the “Company” or “USANA”) announced that its Board of Directors (the “Board”) has appointed Jim Brown as the Company’s Chief Executive Officer effective July 1, 2023 (the “Effective Date”). Mr. Brown will succeed Kevin Guest, who will transition to Executive Chairman of the Company on the Effective Date.

Mr. Brown has served as President of the Company since October 2019. Prior to that he served as President and Chief Operating Officer from November 2016 to October 2019, and Chief Operating Officer from November 2013 until November 2016. Mr. Brown served in various other management positions at the Company prior to 2013.

Mr. Brown’s current compensation will remain unchanged until the Effective Date. Prior to the Effective Date, the Compensation Committee of the Board will set Mr. Brown’s new compensation as Chief Executive Officer. There is no arrangement or understanding between Mr. Brown and any other persons pursuant to which Mr. Brown was selected as Chief Executive Officer. There are no family relationships between Mr. Brown and any director or executive officer of the Company and there are no relationships between Mr. Brown and the Company or any of its subsidiaries that would require disclosure pursuant to Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended.

Mr. Guest has served as Chairman of the Board and Chief Executive Officer since May 2020. Prior to that he served as Chief Executive Officer from November 2016 to May 2020, and as Co-Chief Executive Officer from August 2015 to November 2016. Mr. Guest served as President of the Company from August 2014 to August 2015 and in various other management positions at the Company prior to 2014.

Mr. Guest’s current compensation will remain unchanged until the Effective Date. Prior to the Effective Date, the Compensation Committee of the Board will set Mr. Guest’s new compensation as Executive Chairman. There is no arrangement or understanding between Mr. Guest and any other persons pursuant to which Mr. Guest was selected as Executive Chairman. There are no family relationships between Mr. Guest and any director or executive officer of the Company and there are no relationships between Mr. Guest and the Company or any of its subsidiaries that would require disclosure pursuant to Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended.

Item 7.01 **Regulation FD Disclosure.**

On February 13, 2023, the Company issued a press release relating to the matters described in Item 5.02 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by USANA Health Sciences, Inc. dated February 13, 2023 (furnished herewith).

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.

USANA HEALTH SCIENCES, INC.

By: /s/ G. Douglas Hekking
G. Douglas Hekking, Chief Financial Officer

Date: February 13, 2023

Exhibit Index

Exhibit No.

Description

99.1 [Press release issued by USANA Health Sciences, Inc. dated February 13, 2023 \(furnished herewith\).](#)

USANA Health Sciences Announces CEO Transition Plan

SALT LAKE CITY--(BUSINESS WIRE)--February 13, 2023--USANA Health Sciences, Inc. (NYSE: USNA) today announced that consistent with the Company's planned succession strategy, Kevin Guest, USANA's Chief Executive Officer (CEO) since 2015 and Chairman of the Board since 2020, will transition to the role of Executive Chairman of the Company, effective July 1, 2023. At that time, Jim Brown, USANA's current President, will be named CEO of the Company.

"It has been my great privilege to be part of USANA for over 30 years and to serve as CEO of this remarkable company for the last 8 years. I express my sincere appreciation for, and confidence in, USANA's extraordinary management team, employees and Associates for their relentless work in advancing USANA's position as one of the foremost leaders in health and wellness. I look forward to my new role as Executive Chairman of the Company, where I will continue to be deeply involved in setting and advancing the Company's strategy and mission."

"During his tenure with USANA, Kevin's leadership, contributions, and passion for USANA's mission and values have been immeasurable," said Gilbert Fuller, lead independent director of USANA's Board of Directors. "As we move through this planned leadership transition, we look forward to Kevin's ongoing involvement with the Company as Executive Chairman, where his leadership, experience, and judgment will continue to guide and benefit the Company and its stakeholders."

Mr. Fuller continued, “We are also excited to name Jim Brown as USANA’s next CEO. Jim has been an integral part of USANA’s leadership team for over 15 years. For the last six years, Jim has served as President of the Company, where he has led the Company’s sales and operations functions. Prior to serving as President, Jim served as the Company’s Chief Operating Officer and, before that, Chief Production Officer, where he advanced USANA’s position as a leader in operations and manufacturing. In each of his leadership roles, Jim has proven to be a strategic, passionate, and effective leader. We are confident that USANA will continue to thrive and grow under his leadership and are excited about the future.”

“I have worked closely with Jim for most of my career at USANA, and have learned and benefitted from his extraordinary dedication, judgment and passion for USANA’s business and mission,” said Mr. Guest. “The Board and I have full confidence in his ability to lead USANA into its next chapter of growth.”

Commenting on his appointment, Mr. Brown said, “I am honored by the trust the Board has placed in me to lead USANA and believe the future is bright for our remarkable company. I am grateful for Kevin’s leadership; it has been my privilege to work with and learn so much from him. I look forward to building upon USANA’s strong foundation and working with our management team, employees and Associates to grow the Company’s business through bringing our best-in-class nutritional products to more individuals and families around the world.”

About USANA

USANA develops and manufactures high-quality nutritional supplements, health foods and personal care products that are sold directly to Associates and Preferred Customers throughout the United States, Canada, Australia, New Zealand, Hong Kong, China, Japan, Taiwan, South Korea, Singapore, Mexico, Malaysia, the Philippines, the Netherlands, the United Kingdom, Thailand, France, Belgium, Colombia, Indonesia, Germany, Spain, Romania, and Italy. More information on USANA can be found at www.usana.com.

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