

StarTek, Inc.
Form 8-K
January 07, 2019

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 31, 2018

StarTek, Inc.
(Exact name of registrant as specified in charter)

| | | |
|--|--------------------------|--------------------------------------|
| Delaware | 1-12793 | 84-1370538 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

8200 E. Maplewood Ave., Suite 100
Greenwood Village, CO 80111
(Address of Principal Executive Offices) (Zip Code)

(303) 262-4500
(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 (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))

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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 31, 2018, Benjamin L. Rosenzweig notified StarTek, Inc. (the “Company”) of his resignation from the Board of Directors (the “Board”) of the Company. Mr. Rosenzweig’s decision to resign from the Board was a result of his desire to focus his attention on other business matters and was not due to any disagreement with the Company. The Company wishes to thank Mr. Rosenzweig for his many years of service to the Company and the Board and his assistance in connection with the transition matters following the completion of the Company’s business combination transaction with Aegis, a portfolio company of Capital Square Partners, in July 2018.

Effective on January 7, 2019, the Board elected Julie Schoenfeld to serve as a director of the Company. Ms. Schoenfeld has also been appointed to serve on the Audit Committee and the Governance and Nominating Committee of the Board.

In her capacity as a director of the Company, Ms. Schoenfeld will be entitled to compensation in accordance with the Company’s policy regarding the compensation of directors and its 2008 Equity Incentive Plan. The Company’s policy regarding the compensation of directors provides for compensation entirely with equity awards. At the start of each quarter, members of the Board, at their option, may elect to receive (1) stock options to purchase shares of common stock with a fair value equivalent to \$22,500 (calculated using the Black-Scholes pricing model), (2) common stock with a grant date fair value of \$22,500, (3) deferred stock units with a fair value equivalent to \$22,500 or (4) any combination of options, stock and deferred stock units. Upon the date of grant, the members of the Board are immediately vested in the stock options, stock and deferred stock units.

The Company reimburses its directors for reasonable and necessary expenses incurred while performing their duties as directors.

Other than the standard compensation arrangements described above, there are no arrangements or understandings between Ms. Schoenfeld and any other person pursuant to which she was elected as a director. Ms. Schoenfeld has not entered into or proposed to enter into any transactions required to be reported under Item 404(a) of Regulation S-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

The following exhibit is filed herewith:

99.1 Press Release of StarTek, Inc. dated January 7, 2019

SIGNATURES

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.

STARTEK, INC.

Date: January 7, 2019 By: /s/ Lance Rosenzweig

Lance Rosenzweig

President and Chief Executive Officer