

**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, 2022**

**HOOKER FURNISHINGS CORPORATION**

(Exact name of registrant as specified in its charter)

**Virginia**

(State or other jurisdiction of  
incorporation or organization)

**000-25349**

(Commission  
File No.)

**54-0251350**

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

**440 East Commonwealth Boulevard,**

**Martinsville, Virginia**

(Address of principal executive offices)

**24112**

(Zip Code)

**(276) 632-2133**

(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))

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, no par value	HOFT	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 April 11, 2022, the Compensation Committee of the Board of Directors of Hooker Furnishings Corporation (the “Committee”) approved long-term incentives for the Company’s executive officers.

**Time-Based Restricted Stock Units (RSUs).** Each time-based RSU entitles the executive officer to receive one share of the Company’s common stock if he or she remains continuously employed with the Company through the end of a three-year service period that ends April 11, 2025. At the discretion of the Committee, the RSUs may be paid in shares of the Company’s common stock, cash (based on the fair market value of a share of the Company’s common stock on the date payment is made), or both. In addition to the service-based vesting requirement, 100% of an executive officer’s RSUs will vest upon a change of control of the Company and a prorated number of the RSUs will vest upon the death, disability or retirement of the executive officer. The RSUs do not convey any dividend or dividend equivalent rights to the executive officer.

The number of RSUs awarded to each executive officer is set forth in the table below.

Executive Officer	Number of RSUs
Jeremy R. Hoff	11,172
Paul A. Huckfeldt	2,464
Anne J. Smith	2,169
Tod R. Phelps	3,352

**Performance-based Restricted Stock Units (“PSUs”)** Each performance-based RSU entitles the executive officer to receive one share of the Company’s common stock based on the achievement of two specified performance conditions (described below) if the executive officer remains continuously employed by the Company through the end of the three-year performance period. The PSUs shall vest subject to the Company’s attainment of pre-established financial goals related to the sum of two amounts, (1) the Company’s absolute EPS Growth and (2) relative EPS growth, over a three-year performance period that began January 31, 2022 and ends February 2, 2025, as approved by the Committee. The payout or settlement of the PSUs shall be made in shares of the Company’s common stock (based on the fair market value of the shares of the Company’s common stock on the date of settlement or payment). The PSUs do not convey any dividend or dividend equivalent rights to the executive officer.

The settlement or payment for each executive officer under his or her PSU will be the sum of the following share amounts:

- a. An amount set forth in the table below based on the growth of the Company’s fully diluted earnings per share from continuing operations (“EPS”) over the performance period. The Company’s EPS growth must be at least 5% over the performance period for a payment to be made.

Executive Officer	Payout Amount in Shares of Company Stock Based on EPS Growth (%) for Performance Period				
	<i>Threshold</i>	<i>Target</i>			<i>Maximum</i>
	5%	10%	15%	20%	25%
Jeremy R. Hoff	3,614	10,843	14,458	18,073	21,687
Paul A. Huckfeldt	1,643	4,929	6,572	8,215	9,858
Anne J. Smith	1,446	4,337	5,783	7,229	8,675
Tod R. Phelps	1,084	3,253	4,337	5,422	6,506

- b. An amount set forth in the table below based on the growth of the Company's EPS over the performance period relative to a group of specified peer companies. However, if the Company's EPS growth is not positive for the performance period, this payment will be capped at the amount for the 50<sup>th</sup> percentile.

Executive Officer	Payout in Shares of Company Stock Based on Relative EPS Growth for Performance Period			
	Less than 50th percentile	50th percentile, but less than 59th percentile <i>Threshold</i>	60th percentile, but less than 79th percentile <i>Target</i>	Equal to or greater than 80th percentile <i>Maximum</i>
Jeremy R. Hoff	-	8,133	10,843	16,265
Paul A. Huckfeldt	-	3,697	4,929	7,393
Anne J. Smith	-	3,253	4,337	6,506
Tod R. Phelps	-	2,440	3,253	4,880

In addition, upon the executive officer's termination of employment due to death, disability or retirement (as defined in the Plan), PSUs will vest and be settled on a pro rata basis at the end of the performance period based on the Company's actual performance against the EPS goals as approved by the Committee. In the event of a change in control of the Company, the PSUs shall also vest and be settled in full immediately following the change in control assuming target performance levels achieved by the Company.

**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.

**HOOKER FURNISHINGS CORPORATION**

By: /s/ Paul A. Huckfeldt  
Paul A. Huckfeldt  
Senior Vice President - Finance and Accounting  
Chief Financial Officer

Date: April 15, 2022