SEQUENTIAL BRANDS GROUP, INC.
(Exact name of registrant as specified in its charter)

601 West 26th Street, 9th Floor, New York, NY 10001
(Address of Principal Executive Offices/Zip Code)

(646) 564-2577
(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))

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 Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangement of Certain Officers.

The compensation committee of the board of directors of Sequential Brands Group, Inc. (the “Company”) approved certain temporary compensation reductions in response to the impact and uncertainty caused by the global outbreak of COVID-19. On May 29, 2020 and June 3, 2020, certain executive officers of the Company agreed to amend their employment agreements to reduce their compensation. These reductions will begin with the pay period starting on June 1, 2020 through December 31, 2020. The impact of this action on the Company’s named executive officers is as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Reduction in Base Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Conn</td>
<td>Chief Executive Officer</td>
<td>30%</td>
</tr>
<tr>
<td>Chad Wagenheim</td>
<td>President</td>
<td>30%</td>
</tr>
<tr>
<td>Daniel Hanbridge</td>
<td>Senior Vice President &amp; Interim Chief Financial Officer</td>
<td>30%</td>
</tr>
</tbody>
</table>

Copies of the amendments to the employment agreements are attached hereto as Exhibit 10.1 through 10.3 and are incorporated herein by reference. The foregoing description of the amendments to the employment agreements does not purport to be complete and is qualified in its entirety by reference to the full amendments attached hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.1</td>
<td>First Amendment to the Employment Agreement dated as of January 6, 2020 by and between Sequential Brands Group, Inc. and David Conn dated May 29, 2020.</td>
</tr>
<tr>
<td>10.3</td>
<td>First Amendment to the Amended Employment Letter dated as of January 6, 2020 by and between Sequential Brands Group, Inc. and Daniel Hanbridge dated June 3, 2020.</td>
</tr>
</tbody>
</table>
Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Sequential Brands Group, Inc.

Date: June 4, 2020

By:  /s/ Daniel Hanbridge
Name: Daniel Hanbridge
Title: Senior Vice President & Interim Chief Financial Officer
This FIRST AMENDMENT, dated May 29, 2020 (the “Amendment”) amends the Employment Agreement dated as of January 6, 2020 (the “Agreement”) by and between Sequential Brands Group, Inc. (the “Company”) and David Conn (“Executive” and, collectively with the Company, the “Parties”).

For good and valuable consideration, the sufficiency of which the Parties do hereby acknowledge, the Parties, by executing this Amendment, agree as follows:

1. **Definitions.** Capitalized terms used in this Amendment and not otherwise defined herein shall have the meaning provided in the Agreement.

2. **Amendments.**

   (a) Executive agrees that, effective June 1, 2020 through December 31, 2020 (the “Reduction Period”) Executive’s Base Salary will be reduced from $50,000 per month to $35,000 per month, representing a thirty percent (30%) reduction of the Base Salary due to Executive during the Reduction Period (the “Reduced Salary”). The Reduced Salary shall be paid in accordance with the Company’s payroll practices and policies then in effect during the Reduction Period. The Parties acknowledge and agree that the Reduced Salary during the Reduction Period represents a reduction of the Base Salary in a total amount of $105,000 (such amount or such lesser amount if Executive does not remain employed with the Company through December 31, 2020, the “Difference”). Upon the expiration of the Reduction Period (i.e., commencing January 1, 2021), in the event the Executive is employed by the Company, Executive’s Base Salary shall return to $600,000 per year. In addition, in the event that the Executive’s employment terminates between June 1, 2020 and December 31, 2021, due to (i) termination by the Company without Cause, or (ii) Executive’s resignation with Good Reason, then, in addition to any payments owed to the Executive pursuant to Section 5(j), the Executive shall also be entitled to receive a pro-rata portion of the Difference (calculated from June 1, 2020 through the Executive’s last day of employment with the Company up to December 31, 2020), subject to the Executive executing the Release in the manner specified in Section 5(j)(vi). In the event of a Change of Control (as defined in the Company’s 2013 Stock Incentive Compensation Plan, as amended) between June 1, 2020 and December 31, 2020, the Executive’s Reduced Salary will return to $600,000 per year upon the closing of any such Change of Control.

   (b) Notwithstanding the foregoing, the (i) Annual Bonus for the 2020 fiscal year, and (ii) any payments which may become due to Executive pursuant to Sections 5(j)(ii) of the Agreement, shall be calculated based on Executive’s Base Salary for 2020, as if Executive had been paid his full Base Salary during the Reduction Period.

   (c) Executive hereby expressly waives Executive’s right to terminate the Agreement for Good Reason due to the reduction of Executive’s Base Salary pursuant to the terms of this Amendment. The Parties acknowledge and agree that the foregoing waiver shall not operate, or be construed, as a waiver of any subsequent breach by either Party.
3. **Miscellaneous.**

   (a) Each Party hereby represents and warrants to the other Party that: (i) such Party has the full power and authority to enter into this Amendment and to fulfill its obligations hereunder and (ii) when this Amendment is executed and delivered by such Party, this Amendment will constitute the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.

   (b) This Amendment may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The counterparts of this Amendment may be executed and delivered by facsimile or PDF e-mail signature by any of the Parties to any other Party and the receiving Party may rely on the receipt of such document so executed and delivered by facsimile or PDF e-mail as if the original had been received.

   (c) This Amendment represents the entire understanding of the Executive and the Company with respect to the amendment of the Agreement. Except as specifically amended and/or modified by this Amendment, the Agreement is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this Amendment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
IN WITNESS WHEREOF, the Parties have duly executed this Amendment as of the date first written above.

SEQUENTIAL BRANDS GROUP, INC.

By: /s/ Daniel Hanbridge
Name: Daniel Hanbridge
Title: SVP and Interim Chief Financial Officer

EXECUTIVE

By: /s/ David Conn
Name: David Conn
June 3, 2020

Mr. Chad Wagenheim
[Redacted]

Dear Chad,

Reference is made to the revised employment terms letter signed by you and Sequential Brands Group, Inc. (the “Company”), dated as of June 5, 2017 (as amended by letter dated January 11, 2019 and letter dated January 24, 2020, collectively, the “Agreement”). Capitalized terms used in this letter and not otherwise defined herein shall have the meaning set forth in the Agreement.

This letter amends the Agreement as follows:

1. Effective as of June 1, 2020 through December 31, 2020 (the “Reduction Period”), your Annual Salary will be reduced from $37,500 per month to $26,250 per month, representing a thirty percent (30%) reduction of the Annual Salary due to you during the Reduction Period (the “Reduced Salary”). The Reduced Salary shall be paid in accordance with the Company’s payroll practices and policies then in effect during the Reduction Period. You and the Company acknowledge and agree that the Reduced Salary during the Reduction Period represents a reduction of the Annual Salary in a total amount of $78,750 (such amount or such lesser amount if you do not remain employed with the Company through December 31, 2020, the “Difference”). Upon the expiration of the Reduction Period (i.e., commencing January 1, 2021), in the event you are employed by the Company, your Annual Salary shall return to $450,000 per year. In addition, in the event that your employment terminates between June 1, 2020 and December 31, 2021, due to termination by the Company without cause, then in addition to any severance you may be entitled to pursuant to Section 5 of the letter agreement dated June 5, 2017, if any, you shall also be entitled to receive a pro-rata portion of the Difference (calculated from June 1, 2020 through your last day of employment with the Company up to December 31, 2020), subject to your execution (and non-revocation) of the Company’s standard release of claims, with the payment of the Difference to be paid within 21 days of the execution of such release of claims. In the event of a Change of Control (as defined in the Company’s 2013 Stock Incentive Plan, as amended) between June 1, 2020 and December 31, 2020, your Reduced Salary will return to $450,000 per year upon the closing of any such Change of Control.

2. Notwithstanding the foregoing,(i) the Bonus for the 2020 fiscal year, and (ii) the severance (as set forth in Section 5 of the letter dated June 5, 2017) shall be calculated based on your Annual Salary for 2020, as if you had been paid your full Annual Salary during the Reduction Period.

This letter represents the entire understanding of you and the Company with respect to the amendment of the Agreement. Except as specifically amended and/or modified by this letter, the Agreement, including the amendment dated January 24, 2020, is hereby ratified and confirmed and all other terms of the Agreement shall remain in full force and effect, unaltered and unchanged by this letter, including, without limitation, Section 10 of the Agreement titled Employee Status. For the avoidance of doubt, nothing herein shall be construed as to modify your status as an “at-will” employee of the Company.
Please confirm your acceptance and agreement to the foregoing terms by signing below.

Sincerely,

SEQUENTIAL BRANDS GROUP, INC.

/s/ David Conn
David Conn
Chief Executive Officer

Accepted and agreed this 3rd day of June 2020 by:

/s/ Chad Wagenheim
Chad Wagenheim
June 3, 2020

Mr. Daniel Hanbridge
[Redacted]

Dear Dan,

Reference is made to the amended employment terms letter signed by you and Sequential Brands Group, Inc. (the “Company”), dated as of January 6, 2020 (the “Amended Terms”). Capitalized terms used in this letter and not otherwise defined herein shall have the meaning set forth in the Amended Terms.

This letter amends the Amended Terms as follows:

1. Effective June 1, 2020 through December 31, 2020 (the “Reduction Period”), your Annual Base Salary will be reduced from $20,833.33 per month to $14,583.33 per month, representing a thirty percent (30%) reduction of the Annual Base Salary due to you during the Reduction Period (the “Reduced Salary”). The Reduced Salary shall be paid in accordance with the Company’s payroll practices and policies then in effect during the Reduction Period. You and the Company acknowledge and agree that the Reduced Salary during the Reduction Period represents a reduction of the Annual Base Salary in a total amount of $43,750 (such amount or such lesser amount if you do not remain employed with the Company through December 31, 2020, the “Difference”). Upon the expiration of the Reduction Period (i.e., commencing January 1, 2021), in the event you are still employed by the Company, your Annual Base Salary will return to $250,000 per year. In addition, in the event that your employment terminates between June 1, 2020 and December 31, 2021 due to a termination by the Company without cause, you shall be entitled to receive a pro-rata portion of the Difference (calculated from June 1, 2020 through your last day of employment with the Company up to December 31, 2020), subject to you executing the Company’s customary separation and release agreement for employees, with the payment of the Difference to be paid within 21 days of the execution of such separation and release agreement. In the event of a Change of Control (as defined in the Company’s 2013 Stock Incentive Plan, as amended) between June 1, 2020 and December 31, 2020, your Reduced Salary will return to $250,000 per year upon the closing of any such Change of Control.

2. Notwithstanding the foregoing, (i) the bonus (as referenced in Section 3 of the Amended Terms) for the 2020 fiscal year, and (ii) the severance (as referenced in Section 6 of the Amended Terms), shall be calculated based on your Annual Base Salary for 2020, as if you had been paid your full Annual Base Salary during the Reduction Period.

This letter represents the entire understanding of you and the Company with respect to the amendment of the Amended Terms. Except as specifically amended and/or modified by this letter, the Amended Terms is hereby ratified and confirmed and all other terms of the Amended Terms shall remain in full force and effect, unaltered and unchanged by this letter, including, without limitation, Section 5 of the Agreement titled Employee Status. For the avoidance of doubt, nothing herein shall be construed as to modify your status as an “at-will” employee of the Company.
Please confirm your acceptance and agreement to the foregoing terms by signing below.

Sincerely,

SEQUENTIAL BRANDS GROUP, INC.

/s/ David Conn
David Conn
Chief Executive Officer

Accepted and agreed this 3rd day of June 2020 by:

/s/ Dan Hanbridge
Dan Hanbridge