
**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): **March 25, 2020**

Tailored Brands, Inc.

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction
of incorporation)

1-16097
(Commission File Number)

47-4908760
(IRS Employer Identification No.)

6380 Rogerdale Road
Houston, Texas
(Address of principal executive offices)

77072
(Zip Code)

281-776-7000
(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$.01 per share	TLRD	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 March 26, 2020, Tailored Brands, Inc. (the “Company”) announced temporary reductions in the base salaries of its named executive officers, effective March 29, 2020. The base salary of Dinesh S. Lathi, President and Chief Executive Officer, will be reduced by 50%. The base salary of all other named executive officers and other executives directly reporting to Mr. Lathi will be reduced by 25%. In addition, the base salaries of other members of the Company’s senior management team will be also be reduced. The Board of Directors has also agreed to a 50% reduction in its retainer fees.

Item 8.01 Other Events.

On March 26, 2020, the Company issued a press release announcing that, based on the latest guidance from federal, state and local government and health authorities, and in the interest of the health and safety of its customers and employees, the Company will extend the temporary closure of its retail stores until at least May 4, 2020. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

This Current Report on Form 8-K contains forward-looking information, including the Company’s statements concerning the coronavirus and extending the temporary closing of its retail stores until at least May 4, 2020. In addition, words such as “expects,” “anticipates,” “envisions,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “guidance,” “may,” “projections,” and “business outlook,” variations of such words and similar expressions are intended to identify such forward-looking statements. The forward-looking statements are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements that we make herein are not guarantees of future performance and actual results may differ materially from those in such forward-looking statements as a result of various factors. Factors that might cause or contribute to such differences include, but are not limited to: actions or inactions by governmental entities; domestic and international macro-economic conditions; inflation or deflation; the loss of, or changes in, key employees; success, or lack thereof, in formulating or executing our internal strategies and operating plans including new store and new market expansion plans; cost reduction initiatives and revenue enhancement strategies; changes to our capital allocation policy; changes in demand for our retail clothing or rental products; market trends in the retail or rental business; customer confidence and spending patterns; changes in traffic trends in our stores; customer acceptance of our merchandise strategies, including custom clothing; performance issues with key suppliers; disruptions in our supply chain; severe weather; public health crises, including the recent coronavirus outbreak; foreign currency fluctuations; government export and import policies, including the enactment of duties or tariffs; advertising or marketing activities of competitors; the impact of cybersecurity threats or data breaches; legal proceedings and the impact of climate change.

Forward-looking statements are intended to convey the Company’s expectations about the future, and speak only as of the date they are made. We undertake no obligation to publicly update or revise any forward-looking statements that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by applicable law. However, any further disclosures made on related subjects in our subsequent reports on Forms 10-K, 10-Q and 8-K should be consulted. This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995, and all written or oral forward-looking statements that are made by or attributable to us are expressly qualified in their entirety by the cautionary statements contained or referenced in this section.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is included in this Form 8-K.

99.1	Press Release of the Company dated March 26, 2020.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document).

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of the Company dated March 26, 2020.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document).

SIGNATURES

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.

Date: March 27, 2020

TAILORED BRANDS, INC.

By: _____ /s/ Brian T. Vaclavik

Senior Vice President and Chief Accounting Officer



TAILORED BRANDS

News Release

Contact:
Investor Relations
(281) 776-7575
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Julie MacMedan,
VP, Investor Relations
Tailored Brands, Inc.

For Immediate Release**TAILORED BRANDS PROVIDES THIRD COVID-19 UPDATE**

FREMONT, Calif. – March 26, 2020 - Tailored Brands, Inc. (NYSE: TLRD) today announced that, based on the latest guidance from federal, state and local government and health authorities, and in the interest of the health and safety of its customers and employees, the Company will extend the temporary closure of its retail stores until at least May 4, 2020.

“Our top priority will always be the wellbeing of our employees, customers and communities, and we will continue to take whatever actions we deem necessary to serve this priority,” said Tailored Brands President and CEO Dinesh Lathi.

In conjunction with the decision to extend the store closure window, Tailored Brands announced it would implement additional cost reductions, including furloughing all U.S. store employees as well as a significant portion of employees in its distribution network and offices. The Company will also implement tiered pay cuts for the CEO, executive vice presidents and senior vice presidents, for those who will be working full time during the period. Lathi and the Board of Directors will be taking a 50 percent pay reduction during the period.

Lathi added, “It was a very difficult decision to furlough employees and one that we did not take lightly; however, this is an important step to ensure the durability of our Company and the livelihood it provides for so many. We are working to support our furloughed employees through our continued benefit programs, information about jobs that may be open in their areas and information on government resources. We will continue to monitor the situation carefully and look forward to bringing our employees back to work as soon as possible.”

While its e-commerce fulfillment operations are currently suspended, the Company is reviewing if it can restart these operations in a way that protects employee health and is cash flow positive. In the interim, customers may continue to place orders online to be shipped as soon as the fulfillment centers reopen.

The Company will continue to monitor this ongoing situation, relying on recommendations from the Centers for Disease Control and Prevention (CDC), the World Health Organization (WHO) and government officials to determine when its closed facilities will reopen.

About Tailored Brands, Inc.

Tailored Brands is a leading omni-channel specialty retailer of menswear, including suits, formalwear and a broad selection of business casual offerings. We help our customers look and feel their best by delivering personalized products and services through our convenient network of stores and e-commerce sites. Our brands include Men's Wearhouse, Jos. A. Bank, Moores Clothing for Men and K&G.

For additional information on Tailored Brands, please visit the Company's websites at www.tailoredbrands.com, www.menswearhouse.com, www.josbank.com, www.mooreclothing.com, and www.kgstores.com.

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