
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): November 14, 2022

The Pennant Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-38900

83-3349931

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**1675 E Riverside Drive, Suite 150,
Eagle, ID 83616**

(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code: **(208) 506-6100**

Not Applicable

(Former name or former address, if changed since last report.)

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))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	PNTG	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 November 15, 2022, The Pennant Group, Inc. (“Pennant” or the “Company”) announced that it had initiated an external search for a new Chief Financial Officer. Pennant’s current CFO, Jennifer L. Freeman, will act as interim CFO until a new CFO is appointed.

Pennant also announced that Derek J. Bunker, the Company’s Chief Investment Officer, Executive Vice President and Corporate Secretary, submitted his resignation on November 14, 2022. Mr. Bunker’s resignation is effective December 31, 2022. Mr. Bunker’s departure is not due to a dispute or disagreement with the Company.

Item 7.01. Regulation FD Disclosure.

A copy of the Company’s press release announcing the leadership changes described above is furnished as Exhibit 99.1 to the Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit
No.

Description

99.1	Press Release dated November 15, 2022
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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.

Dated: November 15, 2022

THE PENNANT GROUP, INC.

By: /s/ DANIEL H WALKER

Daniel H Walker

Chairman of the Board of Directors



The Pennant Group Reorganizes Executive Team

EAGLE, Idaho, November 15, 2022 – The Pennant Group, Inc. (NASDAQ: PNTG), the parent company of the Pennant group of affiliated home health, hospice and senior living companies, today announced it would seek to enhance its leadership and finance team by initiating a search for a new Chief Financial Officer.

“As we chart the course for Pennant’s future and continue our growth story, we are focused on investing in our leadership in the field and Service Center. As part of this effort, we are excited to add strength to our leadership team and deep bench of finance and accounting talent by adding a CFO with unique experience and perspective who will build on our solid foundation and help drive Pennant’s growth,” said Brent Guerisoli, Pennant’s Chief Executive Officer.

Pennant’s current CFO, Jennifer Freeman, will serve as interim CFO during the search process, after which the organization and Ms. Freeman intend for her to continue to play an important leadership role on the Pennant finance team. Mr. Guerisoli shared his appreciation for Ms. Freeman: “As Pennant’s first Chief Financial Officer, Jenn has played a critical role in executing the spin-off transaction, building a strong finance team and supporting the development of our Service Center. We are grateful to Jenn for her partnership and deep commitment to Pennant, our core values, and future growth. We look forward to her continued success as a leader in the organization and appreciate her support as interim CFO during the transition period.”

The organization also announced that Derek Bunker, who serves as Pennant’s Chief Investment Officer, Executive Vice President and Corporate Secretary, resigned his position, effective December 31, 2022. Mr. Guerisoli expressed gratitude for Mr. Bunker’s positive impact on Pennant: “On behalf of the Pennant team, I thank Derek for his significant contributions to the Pennant story. We wish Derek all the best in his next chapter.”

John Gochnour, Pennant’s President, echoed Mr. Guerisoli’s optimism for the future: “At our core, we are a leadership company passionately committed to providing life changing opportunities to our team members and life change service to our patients and residents. Pennant’s unique operating model emphasizes local ownership by talented operational and clinical leaders backed by exceptional professional support from our world-class Service Center. As we accelerate growth in our home health and hospice segment and continue to build operational momentum in our senior living segment, we continue to strengthen our leadership infrastructure through disciplined investment. We are confident in the leaders who will assume Derek’s prior responsibilities and look forward to adding a new CFO. Our entire leadership team will continue to be laser focused on operational excellence and adherence to the unique operating model that has driven our success over the last decade.”

About Pennant:

The Pennant Group, Inc. is a holding company of independent operating subsidiaries that provide healthcare services through 94 home health and hospice agencies and 49 senior living communities located throughout Arizona, California, Colorado, Idaho, Iowa, Montana, Nevada, Oklahoma, Oregon, Texas, Utah, Washington, Wisconsin and Wyoming. Each of these businesses is operated by a separate, independent operating subsidiary that has its own management, employees and assets. References herein to the consolidated "company" and "its" assets and activities, as well as the use of the terms "we," "us," "its" and similar verbiage, are not meant to imply that The Pennant Group, Inc. has direct operating assets, employees or revenue, or that any of the home health and hospice businesses, senior living communities or the Service Center are operated by the same entity. More information about Pennant is available at www.pennantgroup.com.

Contact Information

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SOURCE: The Pennant Group, Inc.