# 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): June 22, 2018

## XPRESSPA GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or other jurisdiction of incorporation) 001-34785 (Commission File Number) 20-4988129 (I.R.S. Employer Identification No.)

780 Third Avenue, 12<sup>th</sup> Floor New York, New York 10017 (Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (646) 525-4319

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 chapte or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company $\Box$
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 revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. $\Box$

## Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(b)

On June 19, 2018, Anastasia Nyrkovskaya, Chief Financial Officer, Principal Financial Officer and Principal Accounting Officer of XpresSpa Group, Inc. (the "Company"), resigned from her positions at the Company to pursue other career interests. Ms. Nyrkovskaya has agreed to remain with the Company in a reduced capacity through October 15, 2018, during which time she is expected to transition certain projects while the Company completes an ongoing search for a new Chief Financial Officer.

Ms. Nyrkovskaya has entered into a separation agreement with the Company, which will be subsequently filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018.

(c)

On June 19, 2018, the Company named Janine Canale, who currently serves as the Company's Controller, to the additional post of Principal Accounting Officer

Ms. Canale, 33, has served as our Controller since joining the Company in March 2017. Prior to joining the Company, Ms. Canale most recently was an auditor at global accounting firm BDO USA, LLP from 2011 - 2017 and began her career at national public accounting firm CohnReznick LLP from 2006 - 2011. Ms. Canale holds a B.B.A. in Accounting from Adelphi University and an M.B.A. with a concentration in Finance from Hofstra University. Ms. Canale is a Certified Public Accountant in the state of New York and is a member of the American Institute of Certified Public Accountants.

Ms. Canale has no family relationships with any of the executive officers or directors of the Company. There are no arrangements or understandings between Ms. Canale and any other person pursuant to which she was elected as an officer of the Company. The Company is not aware of any transactions in which Ms. Canale has an interest that would require disclosure under Item 404(a) of Regulation S-K.

As consideration for her services as Principal Accounting Officer, Ms. Canale will receive an annual base salary of \$130,000. In connection with her appointment, Ms. Canale is also receiving a grant of 50,000 restricted stock units. The Company has entered into an indemnification agreement with Ms. Canale. The indemnification agreement is substantially similar to the form of indemnification agreement that Company has entered into with its other officers.

#### Item 8.01 Other Events

On June 22, 2018, the Company issued a press release announcing the leadership change. A copy of this press release is attached as Exhibit 99.1 hereto and the information contained therein is incorporated herein by reference.

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number Description of Exhibits

99.1 Press release dated June 22, 2018.

# **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: June 22, 2018

# XPRESSPA GROUP, INC.

By: /s/ Edward Jankowski

Name: Edward Jankowski Title: Chief Executive Officer



### **XpresSpa Announces Additional Organizational Changes**

Health and Wellness Pure Play Further Reduces Expense Base

**NEW YORK, June 22, 2018** - XpresSpa Group, Inc. (Nasdaq: XSPA), a health and wellness holding company, today announced that Anastasia Nyrkovskaya, Chief Financial Officer, has resigned from the company to pursue other opportunities. The Company has begun a search for a new lead financial executive. The Company also named Janine Canale, Controller, to the additional post of Principal Accounting Officer. Over the next four months, ending October 15, 2018, Ms. Nyrkovskaya will work with the Company to help facilitate a smooth transition.

Additionally, Jason Charkow, Senior Vice President of Legal and Business Affairs, has left the company effective May 23, 2018. Jonathan Kraft, currently XpresSpa Counsel, has been named General Counsel.

Ed Jankowski, XpresSpa Group CEO, stated, "As part of our focus on wellness, we have flattened our corporate structure and are further right-sizing the organization for incremental expense savings and avoidance this year. We are looking within the health and wellness sector to find the right person to lead our financial organization. Janine Canale and Jonathan Kraft are highly capable financial and legal executives, respectively, and we thank them for stepping into these new roles."

#### About XpresSpa Group, Inc.

XpresSpa Group, Inc. (Nasdaq: XSPA) is a health and wellness holding company. XpresSpa Group's core asset, XpresSpa, is the world's largest airport spa company, with 57 locations in 23 airports globally (as of March 31, 2018), and one off-airport spa at Westfield World Trade Center in New York City. XpresSpa offers services that are tailored specifically to the busy customer. XpresSpa is committed to providing exceptional customer experiences with its innovative premium spa services, as well as exclusive luxury travel products and accessories. XpresSpa serves almost one million customers per year at its locations in the United States, Netherlands, and the United Arab Emirates. XpresSpa Group's non-core assets include InfoMedia and intellectual property assets. To learn more about XpresSpa Group, visit: www.XpresSpa.com.

## **Forward-Looking Statements**

This press release contains "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1934, and Section 21E of the Securities Exchange Act of 1934. These include statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "estimates," "projects," "intends," "should," "seeks," "future," "continue," or the negative of such terms, or other comparable terminology. Forward-looking statements relating to expectations about future results or events are based upon information available to XpresSpa Group as of today's date, and are not guarantees of the future performance of the company, and actual results may vary materially from the results and expectations discussed. Additional information concerning these and other risks is contained in XpresSpa Group's most recently filed Annual Report on Form 10-K, Quarterly Report on Form 10-Q, recent Current Reports on Form 8-K and other SEC filings. All subsequent written and oral forward-looking statements concerning XpresSpa Group, or other matters and attributable to XpresSpa Group or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. XpresSpa Group does not undertake any obligation to publicly update any of these forward-looking statements to reflect events or circumstances that may arise after the date hereof.

## **Investor Contacts**

#### LHA

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