

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): January 04, 2024

Culp, Inc.

(Exact name of Registrant as Specified in Its Charter)

North Carolina
(State or Other Jurisdiction
of Incorporation)

1-12597
(Commission File Number)

56-1001967
(IRS Employer
Identification No.)

1823 Eastchester Drive
High Point, North Carolina
(Address of Principal Executive Offices)

27265
(Zip Code)

Registrant's Telephone Number, Including Area Code: 336 889-5161

(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))

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, par value \$0.05 per share	CULP	The 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 January 4, 2024, Boyd B. Chumbley, President of the Culp Upholstery Fabrics division, notified the company of his intention to retire from his position in the third quarter of the calendar 2024 year, with the definitive date of such retirement still to be determined. He will remain in his position as President of Culp Upholstery Fabrics until such date, and will thereafter continue in an advisory role as needed to strategically support the company.

Item 8.01 – Other Events.

On January 8, 2023, the company issued a press release announcing the planned transition of Mr. Chumbley and the hiring of Ms. Mary Beth Hunsberger as Executive Vice President of the Culp Upholstery Fabrics division, with an expectation that Ms. Hunsberger will succeed Mr. Chumbley as division president effective upon Mr. Chumbley's transition to an advisory role. A copy of the press release is attached as Exhibit 99.1 for reference.

Item 9.01 (d) – Exhibits.

EXHIBIT INDEX

Exhibit Number

Exhibit

99.1	News Release dated January 8, 2024
104	Cover Page Interactive Data File (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.

CULP, INC.

Date: January 8, 2024

By: /s/ Ashley C. Durbin
Ashley C. Durbin
Senior Vice President, General Counsel, and Corporate Secretary

CULP

Contact: Teresa A. Huffman
SVP, Chief Human Resources Officer
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CULP ANNOUNCES LEADERSHIP ADDITION AT CULP UPHOLSTERY FABRICS, ALONG WITH PLANNED TRANSITION FOR DIVISION PRESIDENT BOYD CHUMBLEY

HIGH POINT, N.C. (January 8, 2024) – Culp, Inc. (NYSE: CULP) (together with its consolidated subsidiaries, “CULP”) today announced that Mary Beth Hunsberger will be joining the company as Executive Vice President of Culp Upholstery Fabrics, effective January 8, 2024. The company also announced that it intends for Ms. Hunsberger to succeed Boyd Chumbley in the role of division president in the third quarter of calendar year 2024. Mr. Chumbley will work with Ms. Hunsberger during a period of transition in 2024, and he will thereafter continue in an advisory role as needed to strategically support the company.

Hunsberger brings over two decades of expertise in the home furnishings industry to her new position. She comes to CULP from DEDON, Inc, where she served as Controller and then President of North and South America since 2016, and concurrently served as the Chief Operating Officer of North and South America for Gloster Furniture since 2023. Earlier in her career, Hunsberger also spent 13 years with Tempur + Sealy International, Inc. She earned a Master of Business Administration from Wake Forest University and received her Bachelor of Arts from the University of North Carolina at Chapel Hill. Hunsberger will report to Culp, Inc.’s President and Chief Executive Officer, Iv Culp.

Chumbley has worked with CULP since 1984 and has made extraordinary contributions to the upholstery fabrics division. He has served as a dedicated leader throughout his tenure and plans to transition to a supporting role in the third quarter of the calendar 2024 year. In this new role, he will continue adding significant strategic value with his experience and extensive knowledge of the home furnishings industry.

Commenting on the announcement, Iv Culp said, “Boyd has been with Culp Upholstery Fabrics for 40 years, and we are extremely grateful for his loyalty and sound leadership. He has a passion for steady business models and high-functioning supply chains in a global environment. Boyd leads with absolute professionalism and grace, and he is a terrific mentor for our CULP associates. We are pleased that Boyd will remain with CULP for a diligent transition and then serve in an important support role.”

“We are also excited to welcome Mary Beth Hunsberger to our CULP team. Her broad experience and knowledge of the home furnishings industry will help us continue to build upon the strong foundation of success created under Boyd’s leadership,” continued Culp. “We believe Mary Beth is a terrific fit for our current and future strategic plans, and we are pleased that she will have an extended time to work with Boyd and learn from his deep knowledge of Culp Upholstery Fabrics.”

Culp, Inc. is one of the world's largest manufacturers and marketers of mattress fabrics for bedding and upholstery fabrics for residential and commercial furniture. The company markets a variety of fabrics to its global customer base of leading bedding and furniture companies, including fabrics produced at Culp’s manufacturing facilities and fabrics sourced through other suppliers. Culp has manufacturing and sourcing operations located in the United States, Canada, China, Vietnam, Turkey, and Haiti.

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