

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 11, 2019

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

(I.R.S. Employer
Identification No.)

1823 Eastchester Drive
High Point, North Carolina 27265

(Address of Principal Executive Offices)
(Zip Code)

(336) 889-5161

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former name or address, if changed from 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 6, 2019, Sharon A. Decker was elected to the board of directors (the “Board”) of Culp, Inc. (the “Company”). Ms. Decker was appointed by the current members of the Board to fill a vacancy created by the death of Robert G. Culp, III in December 2018. Ms. Decker’s term on the Board commenced on March 6, 2019, and will expire at the next annual meeting of shareholders or when her successor has been elected and qualified. In connection with the election to the Board, Ms. Decker has been appointed to the Board’s Audit Committee, Compensation Committee, and Corporate Governance and Nominating Committee.

Ms. Decker is Chief Operating Officer of Tryon Equestrian Partners, an investment group responsible for the development and operation of a premiere sports complex and resort in western North Carolina. Ms. Decker currently serves on the board of directors of Coca-Cola Consolidated, Inc., and has also served on the boards of Family Dollar Stores, Inc., SCANA Corporation, and Public Service Company of North Carolina, Inc., a subsidiary of SCANA Corp. A press release issued by the Company on March 6, 2019 to disclose the election of Ms. Decker is included in this filing as Exhibit 99.1. The contents of Exhibit 99.1 are furnished for information only, and are not deemed “filed” for purposes of the Securities Exchange Act of 1934.

Ms. Decker will receive compensation as a non-employee director in accordance with the Company’s non-employee director compensation program described in the Company’s 10-Q filed with the U.S. Securities and Exchange Commission on March 8, 2019. There is no arrangement or understanding between Ms. Decker and any other person relating to her election to the Board. Ms. Decker does not have any relationship and has not entered into any transaction that would be reportable under Item 404(a) of Regulation S-K of the Securities and Exchange Commission.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 – Press Release dated March 6, 2019

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.
(Registrant)

By: /s/ Ashley Durbin
VP, General Counsel and Corporate Secretary

Dated: March 11, 2019

EXHIBIT INDEX

Exhibit Number

Exhibit

[99.1](#)

[Press Release dated March 6, 2019](#)

Culp, Inc. Names Sharon A. Decker to Board of Directors

HIGH POINT, N.C.--(BUSINESS WIRE)--March 6, 2019--Culp, Inc. (NYSE: CULP) today announced that Sharon A. Decker was elected to the company's Board of Directors. Her term is effective March 6, 2019, and will expire at the next annual meeting of shareholders, at which time she will be eligible for re-election along with the other directors.

Decker is Chief Operating Officer of Tryon Equestrian Partners, with responsibility for the Tryon International Equestrian Center and Tryon Resort, a world-class equestrian lifestyle destination that hosts international equestrian competitions in Mill Spring, North Carolina. She previously served as President of NURAY Media, a media preservation company. She was appointed Secretary of Commerce for the State of North Carolina, and held this position from 2013 to 2014, where she led the creation of the Economic Development Partnership of North Carolina, a public-private entity focused on marketing North Carolina globally. She previously served as President of Doncaster, a division of the Tanner Companies, a direct marketer of women's apparel, and President and Chief Executive Officer of The Lynnwood Foundation, which created a conference center and leadership institute in Charlotte, North Carolina. While at Lynnwood, she also served as the chair of the Charlotte Chamber of Commerce. Prior to this, Decker spent a significant portion of her career at Duke Energy, rising to the rank of Corporate Vice President. During her 18-year tenure with the energy provider, she worked in various strategic areas from marketing and community relations to customer service and was instrumental in the creation of its 24-hour customer service center, an organization that still serves as a model for the energy industry.

Decker graduated summa cum laude from the University of North Carolina at Greensboro with a bachelor's degree in Consumer Services. She currently serves on the board of directors at Coca-Cola Consolidated Inc. and is a member of the board of trustees at the University of North Carolina-Charlotte. She has also served on the boards of Family Dollar Stores Inc., SCANA Corp, and Public Service Company of North Carolina Inc., a subsidiary of SCANA Corp.

Commenting on the announcement, Frank Saxon, vice chairman and chief executive officer of Culp, Inc., stated, "We are pleased and fortunate to have Sharon Decker join our Board of Directors as an independent director. She brings extensive corporate marketing, customer service and economic development experience that will complement the work and expertise of our other members. We will also benefit from her significant level of corporate board experience and leadership with numerous civic engagement activities in North Carolina. We look forward to her valuable insight and contributions as we continue to execute Culp's growth strategy."

Culp, Inc. is one of the world's largest 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 operations located in the United States, Canada, China and Haiti.

CONTACT:

Company Contact:
Kenneth R. Bowling
Chief Financial Officer
336-881-5630

Media Contact:
Teresa A. Huffman
Vice President, Human Resources
336-889-5161