
**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): February 16, 2022

FINANCE OF AMERICA COMPANIES INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40308
(Commission
File Number)

85-3474065
(IRS Employer
Identification No.)

**909 Lake Carolyn Parkway, Suite 1550
Irving, Texas 75039**
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (877) 202-2666

N/A
(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:

Class A Common Stock, par value \$0.0001 per share	FOA	New York Stock Exchange
Warrants to purchase shares of Class A Common Stock	FOA.WS	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

(b) On February 16, 2022, Patricia L. Cook, Chief Executive Officer and director of Finance of America Companies Inc. (the “Company”), informed the Company of her intention to retire as Chief Executive Officer of the Company, effective upon the appointment of her successor (the “Separation Date”). It is expected that Ms. Cook will remain on the Company’s Board of Directors (the “Board”) through the date of the Company’s 2022 Annual Meeting of Stockholders.

(e) Ms. Cook was previously granted 1,307,195 restricted stock units on June 17, 2021 (of which 980,397 are unvested as of the date hereof) (the “Specified RSUs”) pursuant to the Finance of America Companies Inc. 2021 Omnibus Incentive Plan, Amended and Restated UFG Holdings LLC Management Long-Term Incentive Plan (the “A&R LTIP”) and an award agreement entered into between Ms. Cook and the Company. In addition, pursuant to the A&R LTIP, Ms. Cook was granted the right to receive up to 136,800 shares of Class A Common Stock of the Company upon specified earnout dates (the “Earnout Rights”) to the extent such dates occur and subject to certain other terms and conditions set forth in the A&R LTIP. In connection with her retirement from the Company, the Company has determined (as approved by the Board and the Compensation Committee of the Board) to fully accelerate upon Ms. Cook’s retirement any Specified RSUs that are then-unvested and outstanding. The Company has also determined (as approved by the Board and the Compensation Committee of the Board) that Ms. Cook’s Earnout Rights will remain outstanding and eligible to vest following her retirement upon the occurrence of the applicable earnout dates. Such equity acceleration and Earnout Right benefits will only apply if (i) Ms. Cook remains employed through the Separation Date and such Separation Date occurs on or prior to December 31, 2022, (ii) Ms. Cook continues to comply with any restrictive covenants to which Ms. Cook is subject, and (iii) Ms. Cook timely executes and does not revoke a release of claims in favor of the Company and its affiliates.

Item 7.01 Regulation FD Disclosure.

A copy of the press release issued by the Company on February 17, 2022 announcing the Company’s leadership transition is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1 hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of the Company dated February 17, 2022.
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.

Finance of America Companies Inc.

Dated: February 17, 2022

By: /s/ Johan Gericke
Johan Gericke
Executive Vice President and Chief Financial Officer



Finance of America Companies CEO Patricia Cook to Retire

Cook to Remain as CEO until Board of Directors Completes Search for Successor

IRVING, Texas (February 17, 2022) - Finance of America Companies Inc. (NYSE:FOA) (the “Company”), a high growth consumer lending and services platform, today announced that Chief Executive Officer Patricia L. Cook has informed the Board of Directors of her decision to retire from the Company. As part of this planned transition, Cook will continue to serve as Chief Executive Officer until a successor is appointed, and it is expected that she will remain on the Company’s Board of Directors through the date of the Company’s 2022 Annual Meeting of Stockholders. The Board has commenced a search for a new CEO.

Brian L. Libman, Chairman of the Board of Directors, said, “On behalf of the Board, I want to thank Patti for her countless contributions to Finance of America over the past six years. As President and Chief Executive Officer, she has been a visionary and unifying force across the entire enterprise playing important roles in our evolution into a public company. More recently, Patti laid the groundwork for the implementation of our long-term strategic roadmap that focuses on optimizing the business, driving growth, and increasing enterprise value to the benefit of all stakeholders. Patti’s efforts have served to strengthen our competitive position in the market and set us up to achieve enduring success.”

“It has been an honor and a privilege to lead this dynamic, visionary organization. My time at Finance of America has been the crowning achievement of my career,” said Cook. “I am so proud to have played a role in building this purposefully different consumer lending platform with the broadest range of products and services designed to help a diverse consumer base. I want to thank our amazing team of talented and committed professionals who work tirelessly to the benefit of our customers, investors, and the industry.”

Cook continued, “I’m committed to ensuring a smooth transition during this process. I will continue to lead FOA until my successor is found who will drive the execution of the long-term growth strategy we’ve laid out for the Company.”

Under Patti’s leadership, the Company grew to more than 5,000 employees across 300 global offices and achieved record revenue growth across all business segments. In addition, the Company completed several strategic acquisitions of industry-leading platforms across mortgage, specialty finance and lender services with a focus on growing complementary business lines that enabled FOA to reach and serve more customers. This culminated with Finance of America debuting on the New York Stock Exchange on April 5, 2021.

Cook has been with Finance of America for six years, serving as its CEO since October 2020. She joined Finance of America as Senior Managing Director in March 2016 and was elevated to President in March 2017.

Speaking about the search for a successor Libman said, “We are committed to moving swiftly, but deliberately – and we are looking far and wide for the best leader to take this company forward, realize our long-term vision and maximize the lifetime household value of our customers.”

“I’m proud of everything that I’ve accomplished throughout my 40-year long career. Now, I’m ready to embark on a new chapter in life including spending more time with family, especially my grandchildren,” concluded Cook.

About Finance of America Companies

Finance of America (NYSE: FOA) is a dynamic consumer lending platform that provides customers at various stages in life with access to a diverse range of flexible, end-to-end home financing and home equity solutions. Product offerings include mortgages, reverse mortgages, and loans to residential real estate investors distributed across retail, third-party network, and digital channels. In addition, Finance of America offers complementary lending services to enhance the customer experience, as well as capital markets and portfolio management capabilities to optimize distribution to investors. The Company is headquartered in Irving, TX. For more information, please visit www.financeofamerica.com.

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