

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 24, 2021 (May 20, 2021)

L Brands, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-8344

(Commission File Number)

31-1029810

(IRS Employer Identification No.)

**Three Limited Parkway
Columbus, OH**

(Address of Principal Executive Offices)

43230

(Zip Code)

(614) 415-7000

(Registrant's telephone number, including area code)

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))

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, \$.50 Par Value	LB	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.

As previously disclosed, upon the conclusion of the Annual Meeting of Stockholders (the “**Annual Meeting**”) of L Brands, Inc. (the “**Company**”) held on May 20, 2021, Leslie H. Wexner and Abigail S. Wexner retired from the Company’s Board of Directors (the “**Board**”).

On May 20, 2021, James Kevin Symancyk was appointed to the Board, effective as of May 20, 2021.

Mr. Symancyk has not been named to any committees of the Board at this time. The Board has determined that Mr. Symancyk is independent in accordance with the applicable New York Stock Exchange standards and the Company’s corporate governance guidelines. Mr. Symancyk will receive compensation as a director in accordance with the Company’s ordinary course director compensation practices.

There is no arrangement or understanding between Mr. Symancyk and any other person pursuant to which he was selected as a director. Mr. Symancyk has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

A copy of the press release announcing Mr. Symancyk’s appointment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The matters voted upon at the Annual Meeting, each of which is described in the 2021 Proxy Statement filed on April 8, 2021 (the “**Proxy Statement**”), and the results of the voting were as follows:

Election of Directors

Patricia S. Bellinger, Donna A. James, Francis A. Hondal, Danielle Lee, Andrew M. Meslow, Michael G. Morris, Sarah E. Nash, Robert H. Schottenstein, Anne Sheehan and Stephen D. Steinour were elected to the Board for a term of one year. Of the 236,746,748 shares present in person or represented by proxy at the meeting, the number of shares voted for, the number of shares voted against, the number of shares abstained and the number of broker non-votes were as follows, with respect to each of the nominees:

	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Vote</u>
Patricia S. Bellinger	214,393,055	3,775,982	198,790	18,378,921
Donna A. James	213,926,115	4,236,216	205,496	18,378,921
Francis A. Hondal	216,553,867	1,613,035	200,925	18,378,921
Danielle Lee	217,718,956	447,442	201,429	18,378,921
Andrew M. Meslow	217,463,141	699,614	205,072	18,378,921
Michael G. Morris	214,897,454	3,259,474	210,899	18,378,921
Sarah E. Nash	207,239,483	10,927,318	201,026	18,378,921
Robert H. Schottenstein	214,116,591	4,036,610	214,626	18,378,921
Anne Sheehan	215,119,865	3,047,228	200,734	18,378,921
Stephen D. Steinour	204,332,573	13,829,782	205,472	18,378,921

Ratification of the Independent Registered Public Accountants

The appointment of Ernst & Young LLP as the Company’s independent registered public accountants for the 2021 fiscal year was ratified, with 235,886,078 shares voting for the appointment, 631,121 shares voting against the appointment and 229,549 shares abstaining.

Advisory Vote on Executive Compensation

The compensation of the Company’s executive officers as described in the Proxy Statement was approved by the stockholders, on an advisory basis, with 203,379,486 shares voting for the Company’s executive compensation, 14,554,548 shares voting against the Company’s executive compensation, 433,793 shares abstaining and 18,378,921 broker non-votes. 93.32% of the shares voting on the proposal voted in favor of the proposal.

Stockholder Proposal Regarding Stockholder Action by Written Consent

The stockholder proposal regarding stockholder action by written consent was rejected by the stockholders, with 60,268,413 shares voting for the proposal, 157,771,475 shares voting against the proposal, 327,939 shares abstaining and 18,378,921 broker non-votes. 27.64% of the shares voting on the proposal voted in favor of the proposal.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 21, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Lbrands

L BRANDS APPOINTS J.K. SYMANCYK TO BOARD OF DIRECTORS

Columbus, Ohio (May 21, 2021) — L Brands, Inc. (NYSE: LB) today announced that it has appointed J.K. Symancyk as an independent member of its Board of Directors, effective May 20, 2021. With this addition, the Board now consists of 11 directors, ten of whom are independent and six of whom are women (including the Chair of the Board).

“We are pleased to welcome J.K. to the Board and look forward to benefitting from his deep retail and leadership expertise,” said Sarah E. Nash, chair of L Brands’ Board of Directors. “J.K. has a proven track record of helping organizations drive profitable growth, while improving operational performance of large, multi-channel consumer businesses. His broad industry knowledge will help guide L Brands as we enter our next chapter and complete the planned separation of Bath & Body Works and Victoria’s Secret.”

About J.K. Symancyk

J.K. Symancyk has served as PetSmart president and CEO, and a member of the company’s board of directors, since June 2018. He brings over 25 years of industry experience managing complex retail operations, including through his previous roles at Academy Sports + Outdoors, Meijer and Walmart Stores. Mr. Symancyk also serves as Chairman of PetSmart Charities and is a member of the Chewy Board of Directors. He received a bachelor’s degree from the University of Arkansas at Fayetteville.

ABOUT L BRANDS:

L Brands, through Bath & Body Works, Victoria’s Secret and PINK, is an international company. The company operates 2,681 company-operated specialty stores in the United States, Canada and Greater China, in more than 700 franchised locations worldwide and through its websites worldwide.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

We caution that any forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) contained in this report or made by our Company or our management involve risks and uncertainties and are subject to change based on various factors, many of which are beyond our control. Accordingly, our future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Words such as “estimate,” “project,” “plan,” “believe,” “expect,” “anticipate,” “intend,” “planned,” “potential” and any similar expressions may identify forward-looking statements. Risks associated with the following factors, among others, in some cases have affected and in the future could affect our financial performance and actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements included in this report or otherwise made by our company or our management:

- the spin-off may not be consummated within the anticipated time period or at all;
- disruption to our business in connection with the proposed spin-off and that we could lose revenue as a result of such disruption;
- the spin-off may not be tax-free for U.S. federal income tax purposes;
- a loss of synergies from separating the businesses that could negatively impact the balance sheet, profit margins or earnings of both businesses or that the companies resulting from the spin-off do not realize all of the expected benefits of the spin-off;

VICTORIA'S SECRET / PINK / BATH & BODY WORKS

Three Limited Parkway, Columbus, OH 43230 www.LB.com

- the combined value of the common stock of the two publicly-traded companies will not be equal to or greater than the value of our common stock had the spin-off not occurred;
- general economic conditions, consumer confidence, consumer spending patterns and market disruptions including pandemics or significant health hazards, severe weather conditions, natural disasters, terrorist activities, financial crises, political crises or other major events, or the prospect of these events;
- the novel coronavirus (COVID-19) global pandemic has had and is expected to continue to have an adverse effect on our business and results of operations;
- the seasonality of our business;
- divestitures or other dispositions, including a spin-off of Victoria's Secret and related operations and contingent liabilities from businesses that we have divested;
- difficulties arising from turnover in company leadership or other key positions;
- our ability to attract, develop and retain qualified associates and manage labor-related costs;
- the dependence on mall traffic and the availability of suitable store locations on appropriate terms;
- our ability to grow through new store openings and existing store remodels and expansions;
- our ability to successfully operate and expand internationally and related risks;
- our independent franchise, license and wholesale partners;
- our direct channel businesses;
- our ability to protect our reputation and our brand images;
- our ability to attract customers with marketing, advertising and promotional programs;
- our ability to maintain, enforce and protect our trade names, trademarks and patents;
- the highly competitive nature of the retail industry and the segments in which we operate;
- consumer acceptance of our products and our ability to manage the life cycle of our brands, keep up with fashion trends, develop new merchandise and launch new product lines successfully;
- our ability to source, distribute and sell goods and materials on a global basis, including risks related to:
 - political instability, environmental hazards or natural disasters;
 - significant health hazards or pandemics, which could result in closed factories, reduced workforces, scarcity of raw materials, and scrutiny or embargoing of goods produced in infected areas;
 - duties, taxes and other charges;
 - legal and regulatory matters;
 - volatility in currency exchange rates;
 - local business practices and political issues;
 - potential delays or disruptions in shipping and transportation and related pricing impacts;
 - disruption due to labor disputes; and
 - changing expectations regarding product safety due to new legislation;
- our geographic concentration of vendor and distribution facilities in central Ohio;
- fluctuations in foreign currency exchange rates;
- the ability of our vendors to deliver products in a timely manner, meet quality standards and comply with applicable laws and regulations;
- fluctuations in product input costs;
- our ability to adequately protect our assets from loss and theft;
- fluctuations in energy costs;
- increases in the costs of mailing, paper, printing or other order fulfillment logistics;
- claims arising from our self-insurance;
- our and our third-party service providers' ability to implement and maintain information technology systems and to protect associated data;
- our ability to maintain the security of customer, associate, third-party and company information;
- stock price volatility;
- our ability to pay dividends and related effects;
- shareholder activism matters;
- our ability to maintain our credit rating;
- our ability to service or refinance our debt and maintain compliance with our restrictive covenants;
- our ability to comply with laws, regulations and technology platform rules or other obligations related to data privacy and security;
- our ability to comply with regulatory requirements;
- legal and compliance matters; and
- tax, trade and other regulatory matters.

We are not under any obligation and do not intend to make publicly available any update or other revisions to any of the forward-looking statements contained in this report to reflect circumstances existing after the date of this report or to reflect the occurrence of future events even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized.

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