

**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 8, 2023**

**YEXT, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-38056**  
(Commission File Number)

**20-8059722**  
(IRS Employer  
Identification No.)

**61 Ninth Avenue**  
**New York, NY 10011**  
(Address of principal executive offices, including zip code)

**(212) 994-3900**  
(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 (see General Instruction A.2. below):

- 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 \$0.001 per share	YEXT	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 March 8, 2023, Brian Distelburger notified Yext, Inc. (the "Company") of his intention to resign as an employee of the Company effective March 8, 2023. Mr. Distelburger will continue to serve on the Company's board of directors.

In connection with his resignation, Mr. Distelburger entered into a resignation letter, dated March 8, 2023, with the Company (the "Resignation Letter"). Pursuant to the terms of the Resignation Letter, Mr. Distelburger will become entitled to receive (i) continued vesting of equity awards until June 20, 2025, provided that Mr. Distelburger remains a service provider and (ii) payments for 12 months of COBRA premiums. In addition, Mr. Distelburger's vested options will not start their post-termination exercise period until his service on the Company's board of directors terminates. Further, Mr. Distelburger agreed to waive all participation in the Company's Outside Director Compensation Policy until the beginning of the fiscal year ending January 31, 2026. Effective March 8, 2023, Mr. Distelburger is no longer a participant in the Company's Change in Control and Severance Policy. Consistent with the terms for other non-employee directors, Mr. Distelburger's then-unvested equity awards would accelerate upon a change in control of the Company.

The foregoing summary of the Resignation Letter does not purport to be complete and is qualified in its entirety by reference to the full text of the Resignation Letter, a copy of which is attached as Exhibit 10.1 and is incorporated by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">10.1</a>	<a href="#">Resignation Letter dated March 8, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**YEXT, INC.**

By: /s/ Ho Shin

**Ho Shin**

*EVP & General Counsel*

Date: March 8, 2023

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March 8, 2023

**Brian Distelburger**

Dear **Brian**,

This letter (the "**Resignation Letter**") is entered into between Yext, Inc. (the "**Company**," "**Yext**," or "**we**") and you. The purpose of this Resignation Letter is to confirm the terms and conditions of your resignation as an employee of Yext and your transition to a non-employee director.

1. **Employee Resignation.** Effective March 1, 2023 (the "**Resignation Date**"), you will be resigning as an employee of the Company. You will continue un-interrupted in your current capacity as a non-employee member of the Company's Board of Directors (the "**Board**").

2. **Compensation and Benefits.** Your health insurance benefits shall cease on the last day of the month in which the Resignation Date occurs, subject to your right to continue your health insurance under COBRA. Your compensation and all the incidents of employment, including, but not limited to, the accrual of bonuses, vacation, and paid time off, ceases as of the Resignation Date, except your outstanding equity awards will continue to vest as described in Section 3 below. Further, you will receive installment payments equal to 12 months of the cost of your COBRA premium for continuation coverage for you and your eligible dependents.

Irrespective of your status post-resignation as non-employee member of the Board, you agree to waive all participation in the Company's Outside Director Compensation Policy until the start of fiscal 2026.

3. **Equity Awards.** As a continued service provider, your existing equity awards covering Company common stock will continue vesting by their terms until June 20, 2025 so long as you continue to be a service provider. Consistent with treatment for awards held by a non-employee member of the Board, such equity awards shall also accelerate in full in the event of a Change in Control, as such term is defined in the Company's 2016 Equity Incentive Plan (the "**Plan**"), so long as you continue to be an Outside Director (as defined in the Plan) at the time of the Change in Control. Further, your post-termination exercise period of your outstanding options will not commence until your service on the Board terminates.

4. **Change of Control Severance Policy.** You agree that your resignation is not eligible for any benefits under the Company's Change of Control and Severance Policy (the "**COC Policy**"). Accordingly, as of the Resignation Date, your participation in the COC Policy ceases and you will have no further rights under the COC Policy or your participation agreement thereunder.

5. **Proprietary Information and Inventions Agreement.** The Employee Proprietary Information, Inventions and Covenants Agreement that you executed in connection with your hire (the "**Covenants Agreement**") continue to be in effect.

61 9<sup>th</sup> Avenue, New York, NY 10011, Yext.com



6. **Entire Agreement.** This Agreement, together with the Covenants Agreement and the equity award agreements covering your outstanding equity awards, constitutes the complete agreement with respect to your employment relationship with the Company and supersede and replace any prior agreements, representations or understandings (whether written, oral, implied or otherwise) between you and the Company.

Please indicate your resignation under this Resignation Letter, and confirmation that it contains our complete agreement regarding the terms and conditions of your resignation, by signing the bottom portion of this Resignation Letter and returning a copy to me.

Sincerely,  
Yext, Inc.

/s/ Michael Walrath  
\_\_\_\_\_  
**By: Michael Walrath**  
**Chief Executive Officer**

Yext, Inc.

I tender my resignation as outlined in this Resignation Letter.

/s/ Brian Distelburger  
\_\_\_\_\_  
**Brian Distelburger**

March 8, 2023  
\_\_\_\_\_  
**Date**

61 9<sup>th</sup> Avenue, New York, NY 10011, Yext.com

