

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)
October 19, 2022



COMMISSION FILE NUMBER 001-36285

Incorporated in the State of Delaware
I.R.S. Employer Identification Number 46-4559529

Rayonier Advanced Materials Inc.
1301 Riverplace Boulevard, Jacksonville, Florida 32207
(Principal Executive Office)
Telephone Number: (904) 357-4600

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligations 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, \$0.01 par value | RYAM | New York Stock Exchange |
| Preferred Share Purchase Right | N/A | 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

Item 5.02(d) Election of Directors

On October 19, 2022, the Rayonier Advanced Materials Inc. (the “Company”) Board of Directors elected Charles R. Eggert as a Class III independent director of the Company to serve until the 2023 annual meeting of the stockholders of the Company and thereafter until his successor has been duly elected and qualified, or until his earlier death, resignation or removal. On October 19, 2022, Mr. Eggert was also appointed to each of the Audit Committee and the Sustainability Committee of the Board of Directors of the Company. There are no arrangements or understandings between Mr. Eggert and any other person pursuant to which he was selected as a director. In addition, there are no transactions in which Mr. Eggert has an interest that would require disclosure under Item 404(a) of Regulation S-K.

Upon his election to the Board, Mr. Eggert will receive compensation equivalent to the compensation of the other non-employee directors (as described in the Company’s most recent Proxy Statement filed with the SEC), except that Mr. Eggert will receive a prorated 2022-2023 annual cash retainer and a prorated number of restricted stock units of the Company, to vest on the earlier of the first anniversary of the date of grant or the next annual meeting of the stockholders at which one or more members of the Board are standing for re-election, as long as Mr. Eggert has not voluntarily left the Board prior to such date. Additionally, in connection with Mr. Eggert’s election to the Board, the Company and Mr. Eggert will enter into an indemnification agreement in substantially the same form that the Company has entered into with each of the Company’s existing directors. The form of such indemnification agreement was previously filed by the Company as an exhibit to its Amendment No. 4 to the Registration Statement on Form 10 filed with the SEC.

Item 8.01 Other Events

On October 19, 2022, the Board, following the recommendation of the Company’s Nominating and Corporate Governance Committee, pursuant to the Board’s authority under Section 3.2 of the Company’s Amended and Restated Bylaws, decreased the number of directors serving on the Board from ten directors to nine directors, eliminating the vacancy created by the retirement of Paul G. Boynton effective May 16, 2022.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

99.1 [A copy of the press release announcing the election of Mr. Eggert is attached hereto as Exhibit 99.1](#)

104 The cover page from this Current Report on Form 8-K formatted as Inline XBRL

Signature

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.

Rayonier Advanced Materials Inc.

By: /s/ Richard Colby Slaughter

Richard Colby Slaughter

Senior Vice President, General Counsel and Corporate Secretary

October 20, 2022



For Immediate Release

 **NEWS RELEASE**

Contacts:

| | | |
|-----------|--------------|--------------|
| Media | Ryan Houck | 904-357-9134 |
| Investors | Mickey Walsh | 904-357-9162 |

RYAM Elects Charles R. Eggert to the Board of Directors

JACKSONVILLE, Fla. – October, 20, 2022 -- Rayonier Advance Materials Inc. (NYSE:RYAM) (the "Company") announced today that Charles (Chas) R. Eggert has been elected to its Board of Directors, effective October 19th, 2022.

"We're pleased to welcome Chas to our Board of Directors and look forward to benefitting from his more than 40 years of industry experience and proven expertise," stated Lisa M. Palumbo, Non-Executive Chair of the Board of Directors of the Company. "Chas has an impressive track record of strategic leadership and operational transformation that has driven value across global specialty chemicals, biomaterials, and food ingredients businesses. We believe his insights and perspectives will be extremely additive to our Company, as we continue to strengthen our leadership position and drive growth in our cellulose specialties, biomaterials, paperboard, and high yield businesses."

Eggert has been an Operating Partner at iSelect Fund Management, a venture capital firm focused on early stage agriculture, food, nutrition, and wellness growth companies, since 2019. In this role, he was responsible for identifying investments, developing portfolio company value creation strategies, and advising fund and portfolio company managements on strategy, business development, and operations. Prior to this, Eggert served as an Operating Partner for Arsenal Capital Partners, a lower middle market private equity firm that specializes in building value for specialty chemical and healthcare service companies from 2016 to 2019. While at Arsenal, he served as a Board member at portfolio companies, Spartech LLC, Chroma Color Corporation and Meridian Adhesives Group. He also served as President and CEO of Solvaira Specialties, one of Arsenal's portfolio companies and served 6 years as CEO of the renewable chemicals company OPX Biotechnologies, Inc. Eggert is currently a Board member of CP Kelco.

About RYAM

RYAM is a global leader of cellulose-based technologies, including high purity cellulose specialties, a natural polymer commonly found in filters, food, pharmaceuticals and other industrial applications. The Company also manufactures products for paper and packaging markets. With manufacturing operations in the U.S., Canada and France, RYAM employs just over 2,500 people and generated \$1.4 billion of revenues in 2021. More information is available at www.RYAMglobal.com

