

**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 19, 2020**

**KOHL'S CORPORATION**

(Exact name of registrant as specified in its charter)

Wisconsin  
(State or other jurisdiction  
of incorporation)

001-11084  
(Commission  
File Number)

39-1630919  
(IRS Employer  
Identification No.)

N56 W17000 Ridgewood Drive  
Menomonee Falls, Wisconsin  
(Address of principal executive offices)

53051  
(Zip Code)

Registrant's telephone number, including area code: (262) 703-7000

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, \$.01 par value	KSS	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 7.01. Regulation FD Disclosure.**

On March 19, 2020, Kohl's Corporation issued a press release announcing a business update related to COVID-19, including the withdrawal of the guidance it provided for the first quarter and full year 2020 that was issued on March 3, 2020. In addition, as a precautionary measure, the Company is modifying its capital allocation plan for 2020, which includes decreasing its capital expenditures, temporarily suspending its share repurchases and evaluating its dividend program. A copy of the press release is attached as Exhibit 99.1 and incorporated by reference herein.

The information in Item 7.01, including the exhibit attached hereto, is furnished solely pursuant to Item 7.01 of Form 8-K. Consequently, such information is not deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section. Further, the information in Item 7.01, including the exhibit, shall not be deemed to be incorporated by reference into the filings of the registrant under the Securities Act of 1933.

**Cautionary Statement Regarding Forward-Looking Information**

*This current report on Form 8-K contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The Company intends forward-looking terminology such as "believes," "expects," "may," "will," "should," "anticipates," "plans," or similar expressions to identify forward-looking statements. Such statements are subject to certain risks and uncertainties, which could cause the Company's actual results to differ materially from those anticipated by the forward-looking statements. These risks and uncertainties include, but are not limited to, risks described more fully in Item 1A in the Company's Annual Report on Form 10-K, which is expressly incorporated herein by reference, and other factors as may periodically be described in the Company's filings with the SEC. Forward-looking statements relate to the date initially made, and Kohl's undertakes no obligation to update them.*

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

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release dated March 19, 2020</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, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 19, 2020

KOHL'S CORPORATION

By: /s/ Jason J. Kelroy  
Jason J. Kelroy  
Executive Vice President,  
General Counsel and Secretary

## Kohl's Provides Business Update Related to COVID-19

MENOMONEE FALLS, Wis.--(BUSINESS WIRE)—March 19, 2020-- Kohl's Corporation (NYSE:KSS) today announced a business update related to COVID-19.

Michelle Gass, Kohl's chief executive officer, said, "The health and safety of our associates and customers is our top priority. As a result of the escalating COVID-19 pandemic, and to do our part in helping to slow the spread of the virus, we are closing our stores nationwide through at least April 1. We will continue to serve customers on Kohls.com and our Kohl's App, and we look forward to reopening our stores soon to serve families across the country."

The Company is taking the following actions to manage through this evolving situation. Effective March 19, 2020 at 7:00 p.m. local time, the Company will close its stores nationwide through at least April 1, 2020. Kohl's will support store associates with two calendar weeks of pay. The Company continues to serve customers 24-hours a day through its digital platforms on Kohls.com and the Kohl's App.

Given the uncertainty related to the COVID-19 impact on its business, including the duration and demand for the merchandise it sells, the Company is withdrawing the guidance it provided for the first quarter and full year 2020 that was issued on March 3, 2020.

The Company is also appropriately adjusting its operational needs, including a significant reduction in expenses and inventory. In addition, as a precautionary measure, the Company is modifying its capital allocation plan for 2020, which includes decreasing its capital expenditures, temporarily suspending its share repurchases and evaluating its dividend program. The Company remains committed to paying a dividend over the long-term and to the extent it makes a near-term change in its program due to the COVID-19 impact, it would seek to resume its approach following stabilization in the environment. As previously communicated, the Company will pay a quarterly cash dividend of 70.4 cents per common share on April 1, 2020 to shareholders of record at the close of business on March 18, 2020. Further, the Company is leveraging its balance sheet and has fully drawn its \$1 billion unsecured credit facility to increase its cash position and preserve its financial flexibility.

### **Cautionary Statement Regarding Forward-Looking Information**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Kohl's intends forward-looking terminology such as "believes," "expects," "may," "will," "should," "anticipates," "plans," or similar expressions to identify forward-looking statements. Such statements are subject to certain risks and uncertainties, which could cause Kohl's actual results to differ materially from those anticipated by the forward-looking statements. These risks and uncertainties include, but are not limited to, those described in Item 1A in Kohl's Annual Report on Form 10-K, which is expressly incorporated herein by reference, and other factors as may periodically be described in Kohl's

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### **About Kohl's**

Kohl's (NYSE: KSS) is a leading omnichannel retailer with more than 1,100 stores in 49 states. With a commitment to inspiring and empowering families to lead fulfilled lives, Kohl's offers amazing national and exclusive brands, incredible savings and an easy shopping experience in our stores, online at [Kohls.com](https://www.kohls.com) and on Kohl's mobile app. Since its founding, Kohl's has given more than \$750 million to support communities nationwide, with a focus on family health and wellness. For a list of store locations or to shop online, visit [Kohls.com](https://www.kohls.com). For more information about Kohl's impact in the community or how to join our winning team, visit [Corporate.Kohls.com](https://www.corporate.kohls.com) or follow @KohlsNews on Twitter.

### **Contacts**

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