

**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 7, 2023

The Joint Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-36724
(Commission File Number)

90-0544160
(I.R.S. Employer Identification No.)

16767 N. Perimeter Drive, Suite 110
Scottsdale, Arizona 85260
(Address of Principal Executive Offices) (Zip Code)

(480) 245-5960
(Registrant's telephone number, including area code)

(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, \$0.001 Par Value Per Share	JYNT	The NASDAQ Capital Market LLC

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) Departure of Directors or Certain Officers

On March 7, 2023, Mr. James H. Amos, Jr., a director of The Joint Corp. (the “Company”) notified the Company that he will not stand for reelection at the Company’s 2023 Annual Meeting of Stockholders. Mr. Amos will continue to serve on the Board of Directors through the end of his term on May 25, 2023, the date of the next annual meeting of stockholders. Mr. Amos's decision not to stand for reelection was for personal reasons and not the result of any disagreement between the Company and him on any matter relating to the Company’s operations, policies or practices.

(e) Compensatory Arrangements of Certain Officers

On March 7, 2023, the Company’s Board of Directors, upon the recommendation of the Compensation Committee of the Board of Directors, voted to adjust the compensation of Jake Singleton, the Company’s Chief Financial Officer, as follows: (1) an annual base salary increase from \$257,500 to \$300,000, retroactive to January 1, 2023; and (2) an annual bonus under the Company’s Executive Short-Term Incentive Plan of up to 50% (increasing from 40%) of his then existing base salary if certain Company-wide performance targets are met (which would increase by up to 25%, for a maximum total of 62.5% of his base salary, if the Company-wide performance targets set forth in the Company’s Executive Short-Term Incentive Plan are exceeded). No other changes were made to Mr. Singleton’s compensation package as set forth in the letter agreement dated November 6, 2018, as amended on March 3, 2020, filed as exhibits 10.18 and 10.20, respectively, to the Company’s Annual Report on Form 10-K for the year ended December 31, 2022.

The Executive Short-Term Incentive Plan has been amended to reflect the changes described in clause (2) of the previous paragraph.

Item 7.01. Regulation FD Disclosure.

On March 13, 2023, the Company issued a press release announcing the resignation of Mr. Amos as a director of the Company. A copy of the press release is furnished herewith as Exhibit 99.1.

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

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated March 13, 2023
104	Cover page interactive data file (embedded within the Inline XBRL document)

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.

The Joint Corp.

Date: March 13, 2023

By: /s/ Peter D. Holt
Peter D. Holt
President and Chief Executive Officer

The Joint Corp. Thanks Retiring Board Member James H. Amos, Jr.

SCOTTSDALE, Ariz., March 13, 2023 (GLOBE NEWSWIRE) -- The Joint Corp. (NASDAQ: JYNT), a national operator, manager, and franchisor of chiropractic clinics, announced James H. Amos, Jr. has notified the company that he will complete his term on May 25, 2023 and not stand for reelection at the company's 2023 Annual Meeting of Stockholders scheduled for that day. The board membership will be reduced to six until a replacement is appointed or elected.

Lead Director of The Joint Matthew Rubel stated, "We thank Jim for his leadership since 2015. During his tenure, Jim's counsel as a board member was key in helping the company transform itself into the leading provider in high quality chiropractic care in the U.S. with over 800 clinics. On behalf of the board of directors, management, and fellow stockholders, I would like to express our gratitude to Jim for his service and contributions. We wish him the best in his endeavors."

Mr. Amos, stated, "I believe in The Joint's ability to revolutionize access to chiropractic care. I have been honored to work with this board and management team, and I am proud of our accomplishments. Since joining the board, the company's system-wide sales increased sixfold from \$70.1 million in 2015 to \$435.3 million in 2022. Management has built a strong foundation, and I look forward to watching them execute their growth plans."

Forward-Looking Statements

This press release contains statements about future events and expectations that constitute forward-looking statements. Forward-looking statements are based on our beliefs, assumptions and expectations of industry trends, our future financial and operating performance and our growth plans, taking into account the information currently available to us. These statements are not statements of historical fact. Forward-looking statements involve risks and uncertainties that may cause our actual results to differ materially from the expectations of future results we express or imply in any forward-looking statements, and you should not place undue reliance on such statements. Factors that could contribute to these differences include, but are not limited to, our inability to identify and recruit enough qualified chiropractors and other personnel to staff our clinics, due in part to the nationwide labor shortage, which may limit our growth strategy and further increase our operating expenses due to additional measures we may need to take to address such labor shortage, inflation, exacerbated by COVID-19 and the current war in Ukraine, which has increased our costs and which could otherwise negatively impact our business, the potential for further disruption to our operations and the unpredictable impact on our business of the COVID-19 outbreak and outbreaks of other contagious diseases, our failure to develop or acquire company-owned or managed clinics as rapidly as we intend, our failure to profitably operate company-owned or managed clinics, short-selling strategies and negative opinions posted on the internet which could drive down the market price of our common stock and result in class action lawsuits, our failure to remediate future material weaknesses in our internal control over financial reporting, which could negatively impact our ability to accurately report our financial results, prevent fraud, or maintain investor confidence, and other factors described in our filings with the SEC, including in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC on March 10, 2023 and subsequently-filed current and quarterly reports. Words such as, "anticipates," "believes," "continues," "estimates," "expects," "goal," "objectives," "intends," "may," "opportunity," "plans," "potential," "near-term," "long-term," "projections," "assumptions," "projects," "guidance," "forecasts," "outlook," "target," "trends," "should," "could," "would," "will," and similar expressions are intended to identify such forward-looking statements. We qualify any forward-looking statements entirely by these cautionary factors. We assume no obligation to update or revise any forward-looking statements for any reason or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

About The Joint Corp. (NASDAQ: JYNT)

The Joint Corp. (NASDAQ: JYNT) revolutionized access to chiropractic care when it introduced its retail healthcare business model in 2010. Today, it is the nation's largest operator, manager and franchisor of chiropractic clinics through *The Joint Chiropractic* network. The company is making quality care convenient and affordable, while eliminating the need for insurance, for millions of patients seeking pain relief and ongoing wellness. With more than 800 locations nationwide and more than 12 million patient visits annually, *The Joint Chiropractic* is a key leader in the chiropractic industry. Consistently named to *Franchise Times* "Top 500+ Franchises" and *Entrepreneur's* "Franchise 500" lists and recognized by *FRANData* with the TopFUND award, as well as *Franchise Business Review's* "Top Franchise for 2023," "Most Profitable Franchises" and "Top Franchises for Veterans" ranking, *The Joint Chiropractic* is an innovative force, where healthcare meets retail. For more information, visit www.thejoint.com. To learn about franchise opportunities, visit www.thejointfranchise.com.

Business Structure

The Joint Corp. is a franchisor of clinics and an operator of clinics in certain states. In Arkansas, California, Colorado, District of Columbia, Florida, Illinois, Kansas, Kentucky, Maryland, Michigan, Minnesota, New Jersey, New York, North Carolina, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Washington, West Virginia and Wyoming, The Joint Corp. and its franchisees provide management services to affiliated professional chiropractic practices.

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