

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): January 20, 2023

Sun Country Airlines Holdings, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State of
Incorporation)

001-40217
(Commission
File Number)

82-4092570
(I.R.S. Employer
Identification No.)

2005 Cargo Road
Minneapolis, MN
(Address of principal executive offices)

55450
(Zip Code)

(651) 681-3900

(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, par value \$0.01 per share | SNCY | The Nasdaq Stock 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 January 20, 2023, the Board of Directors (the “Board”) of Sun Country Airlines Holdings, Inc. (the “Company”) appointed Gail Peterson as an independent director, effective immediately. Ms. Peterson will serve as a Class I director whose initial term will expire upon the Company’s 2025 annual meeting of stockholders. Ms. Peterson has not been appointed as a member of any committee of the Board at this time.

Ms. Peterson will receive the annual cash and equity compensation received by each of the Company’s independent directors, which includes an annual cash payment of \$50,000 paid quarterly, in arrears, beginning from her date of appointment, and an annual equity grant following each annual meeting of the Company’s stockholders having a grant value of \$120,000. Ms. Peterson will also receive a grant of restricted stock units in connection with her appointment having a grant value of \$120,000. All non-employee directors are also reimbursed for their reasonable out-of-pocket expenses incurred in attending Board and committee meetings.

The Company expects Ms. Peterson to enter into the standard director and executive officer indemnification agreement that it has with its directors and executive officers. A copy of the Company’s form of indemnification agreement was filed as Exhibit 10.39 to the Company’s Registration Statement on Form S-1 (File No. 333-252858).

There are no arrangements or understandings between Ms. Peterson and any other persons pursuant to which Ms. Peterson was selected as a director. There are no transactions, arrangements or relationships between the Company, on the one hand, and Ms. Peterson, on the other hand, which would require disclosure pursuant to Item 404(a) of Regulation S-K.

A copy of the Company’s press release announcing the appointment of Ms. Peterson is filed as Exhibit 99.1 attached hereto and is incorporated by reference herein.

Item 9.01 **Financial Statements and Exhibits.**

(d) *Exhibits.*

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press Release |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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 thereunto duly authorized.

Date: January 23, 2023

Sun Country Airlines Holdings, Inc.

By: /s/ Erin Rose Neale
Erin Rose Neale
Senior Vice President, General Counsel and Secretary

Media Relations

Amanda Theisen

651-206-2569

mediarelations@suncountry.com**SUN COUNTRY AIRLINES ANNOUNCES APPOINTMENT OF GAIL PETERSON TO BOARD OF DIRECTORS**

MINNEAPOLIS, January 23, 2023 (GLOBE NEWSWIRE) -- [Sun Country Airlines \(NASDAQ: SNCY\)](#) has appointed Gail Peterson, executive vice president of Global Marketing & Communications for Ecolab Inc., to its board of directors, effective January 20, 2023.

"I am pleased to welcome Gail as our newest board member," says David Siegel, Sun Country board chair. "She brings a wealth of experience in publicly held companies and has a proven record of success with two of Minnesota's Fortune 500 companies. Sun Country will benefit greatly from her leadership and vision."

Peterson brings a unique blend of strategic leadership, operational pragmatism and purpose driven marketing to companies. In her role at Ecolab, she oversees the company's global brand, global communications, corporate marketing, and sustainability teams. Peterson previously served as vice president of marketing for Ecolab's Global Healthcare business. Prior to joining Ecolab in 2016, Peterson spent 15 years as a marketing executive at General Mills, Inc. where she helped grow several key brands and strategic initiatives.

Peterson is also known as a champion for diversity and a leader in her community. She currently serves on the board of the Minnesota Children's Museum and the Minnesota Chamber of Commerce. She's a member of the Executive Leadership Council, Black Executive CMO Alliance, African American Leader Council, Ecolab's DE&I Executive Council and was a founding member of Ecolab's Black Leaders Forum. Peterson has been named to *Savoy's* "Top 100 Black Executives" list and *Women's Inc.*'s "Most Influential Women in Business".

"We will benefit from Gail's leadership and experience with two strong Minnesota companies -- Ecolab and General Mills -- along with her involvement in the Minneapolis-St. Paul community," says Jude Bricker, Sun Country Airlines CEO. "Her background will be invaluable as Sun Country continues to grow and evolve as an airline."

Peterson earned her bachelor's degree in psychology from Princeton University and her MBA from Harvard Business School.

About Sun Country

Sun Country Airlines is a new breed of hybrid low-cost air carrier, whose mission is to connect guests to their favorite people and places, to create lifelong memories and transformative experiences. Sun Country dynamically deploys shared resources across our synergistic scheduled service, charter, and cargo businesses. Based in Minnesota, we focus on serving leisure and visiting friends and relatives ("VFR") passengers and charter customers and providing CMI service to Amazon, with flights throughout the United States and to destinations in Mexico, Central America, Canada, and the Caribbean.

For photos, b-roll and additional company information, visit www.suncountryview.com/newsroom/multimedia/.

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