

**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): August 13, 2025

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

Appointment of Chief Financial Officer

On August 13, 2025, Sun Country Airlines Holdings, Inc. (the “Company”), announced that the Board of Directors of the Company (the “Board”) has appointed D. Torque Zubeck as Senior Vice President and Chief Financial Officer, effective as of September 2, 2025, completing the search process previously undertaken by the Board to identify a permanent Chief Financial Officer. Mr. Zubeck will serve as the Company’s principal financial and accounting officer as of such date. Bill Trousdale, who has been serving as interim Chief Financial Officer and principal financial and accounting officer, will step down from those positions effective as of September 1, 2025.

Mr. Zubeck, age 55, brings more than 30 years of finance experience to the Company, including more than 22 years of airline leadership roles. He served as Chief Financial Officer of Mesa Airlines from March 2021 to September 2023. Prior to his role at Mesa, Mr. Zubeck worked for 20 years at Alaska Airlines in finance, audit, cargo operations, and commercial partnerships. He led the successful integration of Virgin America into Alaska Airlines. His prior business experience also includes serving as Chief Financial Officer for two private companies in the Seattle region, including the Seattle Hospitality Group, and business consulting, financial planning, and non-profit management. Mr. Zubeck earned his bachelor’s degree at Stanford University and MBA at Eastern Michigan University.

There are no arrangements or understandings between Mr. Zubeck and any other person in connection with his appointment. Mr. Zubeck does not have any family relationships with any director or other executive officer of the Company, or any person nominated or chosen by the Company to become a director or executive officer, and there are no transactions in which Mr. Zubeck has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Employment Agreement with Mr. Zubeck

In connection with Mr. Zubeck’s appointment as Senior Vice President and Chief Financial Officer, the Company and Mr. Zubeck entered into an employment letter agreement, to be effective September 2, 2025 (the “Zubeck Employment Letter”). Pursuant to the Zubeck Employment Letter, Mr. Zubeck will receive an annual base salary of \$350,000 and will be eligible to earn an annual cash bonus in accordance with the annual bonus program generally applicable to the Company’s other senior executives. Mr. Zubeck will receive a sign-on equity grant having a grant date value of \$800,000 and consisting of time-based restricted stock units, vesting annually over a three year period. In addition, Mr. Zubeck will be eligible to receive annual equity-based compensation awards, as determined by the Board. Mr. Zubeck will be eligible to participate in the other compensation/benefit programs provided to senior executives of the Company generally.

In the event Mr. Zubeck’s employment is terminated by the Company without “Cause” (as defined in the Zubeck Employment Letter), Mr. Zubeck will be entitled to receive continued base salary payments and continued healthcare coverage for the 12-month period immediately following such termination of employment, subject to Mr. Zubeck’s execution and non-revocation of a general release of claims and continued compliance with his applicable restrictive covenants.

The foregoing description of the Zubeck Employment Letter is qualified by reference to the full text of the Zubeck Employment Letter, a copy of which is attached hereto as Exhibit 10.1 and is hereby incorporated by reference in its entirety into this Item 5.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	<u>Description</u>
10.1	Zubeck Employment Letter.
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: August 13, 2025

Sun Country Airlines Holdings, Inc.

By: /s/ Erin Rose Neale

Name: Erin Rose Neale

Title: Chief Legal Officer, Senior Vice President, and
Corporate Secretary

SUN COUNTRY EXECUTIVE EMPLOYMENT LETTER

Dear Daniel Torque Zubeck,

This Employment Letter Agreement (this "Agreement"), effective as of September 2, 2025 ("Effective Date"), is made by and between Daniel Torque Zubeck (the "Executive") and Sun Country, Inc., a Minnesota corporation (together with any of its subsidiaries and affiliates) as may employ the Executive from time to time, and any and all successors thereto (the "Company"), and outlines the terms of your employment with the Company.

By execution of this Agreement, the Executive agrees to the terms outlined below.

1. Employment

(a) In General. The Company shall employ the Executive, and the Executive shall be employed by the Company, on an at will basis ("Term"), in the position set forth in Section 1(b), and upon the other terms and conditions herein provided.

(b) Position and Duties. During the Term, the Executive shall serve in the role of SVP and Chief Financial Officer of the Company, with responsibilities, duties, and authority customary for such position. The Executive shall report to the Chief Executive Officer of the Company. The Executive agrees to observe and comply with the Company's rules and policies as adopted from time to time by the Company.

2. Compensation and Related Matters.

(a) Annual Base Salary. During the Term, the Executive shall receive a base salary at a rate of \$350,000 per annum, which shall be paid in accordance with the customary payroll practices of the Company (the "Annual Base Salary").

(b) Annual Bonus. With respect to each calendar year that ends during the Term, the Executive shall be eligible to receive a discretionary annual cash bonus (the "Annual Bonus") in accordance with the terms of the Company's then in effective Omnibus Incentive Plan (the "Plan"). The Executive's actual Annual Bonus for a given year, if any, shall be determined on the basis of the Executive's and/or the Company's attainment of objective financial and/or other subjective or objective criteria established by the Company's Board of Directors ("Board") and communicated to the Executive at the beginning of such year. Notwithstanding the foregoing, no Annual Bonus shall be payable with respect to any calendar year unless the Executive remains continuously employed with the Company through the date of payment, except as otherwise provided in Section 4.

(c) Signing Equity Bonus. The Company shall grant the Executive time-based restricted stock units valued at \$800,000 (the "Signing Bonus") on October 1, 2025. One-third (1/3) of the Signing Bonus will vest annually on or around the date of grant such that the Signing Bonus will be fully vested on or around the third anniversary of the date of grant, provided Executive continues to be employed at and in good standing at the Company through such vesting date.

(d) Equity. Subject to the Early Termination Right adjustment outlined below, the Executive shall be granted certain equity interests of Sun Country Airlines Holdings, Inc., (the "Equity"), subject to the terms and conditions set forth in the Plan and any award agreement(s) thereunder.

(e) Executive Travel Benefits. The Executive is entitled to both positive-space and space-available travel benefits, in accordance with the Company's rules and policies.

(x) Positive Space Travel. Positive space travel is permitted as follows: the Executive will receive an annual credit of \$10,000 in the Executive's Universal Air Travel Plan ("UATP") account for personal travel on Company scheduled flights for the Executive and certain Qualifying Friends and Family (as defined below). Any increases to the annual credit of other executives of the same rank shall apply equally to the Executive. Each flown segment is valued at \$75 and deducted from the UATP account. The value of this benefit is reported as taxable income with taxes on such income paid for by the Company.

(y) Qualifying Friends & Family. "Qualifying Friends and Family" are defined as follows:

(A) If the Executive travels on a flight itinerary, the Executive may bring up to eight friends or family members, on the same itinerary, on any scheduled Company flight (provided such persons are not prohibited by Company from traveling on Company flights).

(B) If the Executive is not listed on the flight itinerary, (x) the Executive's Circle of Travelers (defined under the Company's Employee Travel Policy) may use the Executive's positive travel benefit for any scheduled Company flight and flown segments will be deducted from the UATP account; or (z) any friend or family member not otherwise prohibited by Company from traveling on Company's flights, may travel on any scheduled Company flight with Executive's consent, and flown segments will be deducted from the UATP account.

(iii) Space Available Travel. The Executive and the Executive's Circle of Travelers may also travel on scheduled Company flights in accordance with the Company's Employee Travel Policy, in which case, flown segments will not be deducted from the Executive's UATP account.

(iv) Travel Benefits Vesting. Upon the earlier of (x) five (5) years of service to SCA, measured from the Executive's original hire date; or (y) the acquisition by any person or related "group" of persons, or persons acting jointly or in concert, of beneficial ownership (including control or direction) of 50% or more (on a fully diluted basis) of either (A) the then-outstanding shares of Common Stock, including Common Stock issuable upon the exercise of options or warrants, the conversion of convertible stock or debt, and the exercise of any similar right to acquire such Common Stock, or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote in the election of directors, but excluding any acquisition by the Company or any of its affiliates or by any employee benefit plan sponsored or maintained by the Company or any of its affiliates; Executive's travel benefits under this Agreement vest and are non-forfeitable for the Executive's lifetime and therefore are useable by Executive for the remainder of Executive's life.

(f) Relocation. The Company shall pay the Executive a lump sum of \$75,000, grossed up for applicable taxes, payable on the first regularly scheduled payroll following the Executive's relocation to Minneapolis, Minnesota. The Company will also, for up to 180 days following the Effective Date, pay or reimburse the Executive for reasonable, documented expenses actually incurred by the Executive for temporary housing or to commute to Minneapolis prior to his relocation. If the Executive resigns from the Company or is terminated by the Company for Cause before 18 months following the Effective Date, the Executive shall be required to repay the Company the gross amount of any relocation expenses paid under this Section 2(f).

(g) Other Benefits. The Executive shall be entitled to receive other benefits (e.g., vacation, welfare benefits, etc.) in accordance with the Company's rules and policies as adopted from time to time by the Company.

3. Termination. Pursuant to the Early Termination Right, the Executive's employment hereunder may be terminated without any breach of this Agreement only under the following circumstances:

(a) Circumstances.

(i) Death. The Executive's employment hereunder shall terminate upon his or her death.

(ii) Termination with Cause. The Company may terminate the Executive's employment with "Cause" upon (i) the Executive's indictment for, conviction of, or plea of guilty or nolo contendere to, any (x) felony, (y) misdemeanor involving moral turpitude, or (z) other crime involving either fraud or a breach of the Executive's duty of loyalty with respect to the Company or any affiliates thereof, or any of its customers or suppliers, (ii) the Executive's failure to perform duties as reasonably directed by the Chief Executive Officer of the Company after written notice thereof and failure to cure within ten (10) business days of receipt of the written notice, (iii) the Executive's fraud, misappropriation, embezzlement (whether or not in connection with employment), or material misuse of funds or property belonging to the Company or any of its affiliates, (iv) the Executive's willful violation of the policies of the Company or any of its subsidiaries, or gross negligence in connection with the performance of his or her duties, after written notice thereof and failure to cure within ten (10) business days of receipt of written notice, (v) the Executive's use of alcohol that interferes with the performance of the Executive's duties or use of illegal drugs, if either (A) the Executive fails to obtain treatment within ten (10) business days after receipt of written notice thereof or (B) the Executive obtains treatment and, following Executive's return to work, the Executive's use of alcohol again interferes with the performance of the Executive's duties or the Executive again uses illegal drugs, (vi) the Executive's material breach of this Agreement, and failure to cure such breach within ten (10) business days after receipt of written notice, or (vii) the Executive's breach of the confidentiality or non-disparagement provisions (excluding unintentional breaches

that are cured within ten (10) days after the Executive becomes aware of such breaches, to the extent curable) or the non-solicitation provisions to which the Executive is subject (including, without limitation, under this Agreement, if applicable). If, within thirty (30) days subsequent to the Executive's termination of employment for any reason other than by the Company for Cause, the Company discovers facts such that the Executive's termination of employment could have been for Cause, the Executive's termination of employment will be deemed to have been for Cause for all purposes, and the Executive will be required to disgorge to the Company all amounts received under this Agreement, all equity awards or otherwise that would not have been payable to the Executive had such termination of employment been by the Company for Cause.

(iii) Termination without Cause. The Company may terminate the Executive's employment without Cause.

(iv) Resignation. The Executive may resign from his or her employment upon not less than sixty (60) days' advance written notice to the Chief Executive Officer of the Company.

(b) Notice of Termination. Any termination of the Executive's employment by the Company or by the Executive under this Section 3 (other than termination pursuant to Section 3(a)(i)) shall be communicated by a written notice (a "Notice of Termination") to the other party hereto specifying a date for termination in accordance with the applicable provision ("Date of Termination").

(c) Termination of All Positions. Upon termination of the Executive's employment for any reason, the Executive agrees to resign, as of the Date of Termination or such other date requested by the Company, from all positions and offices that the Executive then holds with the Company and its affiliates. The Executive agrees to promptly execute such documents as the Company, in its sole discretion, shall reasonably deem necessary to effect such resignations, and in the event that the Executive is unable or unwilling to execute any such document, Executive hereby grants his or her proxy to any officer of the Company to so execute on his or her behalf.

(d) Suspension of Duties. The Company reserves the right to bar the Executive from the offices of the Company or any of its affiliates and to require that the Executive refrain from undertaking all or any of the Executive's duties.

4. Company Obligations Upon Termination of Employment

(a) In General. Upon termination of the Executive's employment for any reason, the Executive (or the Executive's estate) shall be entitled to receive (i) any amount of the Executive's Annual Base Salary earned through the Date of Termination not theretofore paid, (ii) any Annual Bonus (and if applicable, any Long-Term Incentive) for the year prior to the year in which the Date of Termination occurred, that was earned but not yet paid, and (iii) any amount arising from the Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 2(g) (other than severance plans, programs, or arrangements), which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements including, where applicable, any death and disability benefits (the "Accrued Obligations"). Notwithstanding anything to the contrary, upon a termination by the Company with Cause, the Accrued Obligations shall not include the amount set forth in clause (ii) of the preceding sentence.

(b) Termination without Cause. If the Company terminates the Executive's employment without Cause pursuant to Section 3(a)(iii), the Company shall, in addition to the Accrued Obligations, continue to pay the Annual Base Salary in accordance with the Company's customary payroll practices and provide continuing health benefits coverage during the period beginning on the Date of Termination and ending on the earlier to occur of (A) the twelve (12) month anniversary of the Date of Termination and (B) the first date that the Executive violates any covenant contained herein or in the Release (as hereafter defined), after receipt of written notice thereof and expiration of a 10 business day cure period or (C) in the case of continuing health benefits, the Executive becomes eligible for coverage under another employer's benefit plan; provided, however, the installment payments payable pursuant to this Section 4(b) shall commence on the first payroll period following the effective date of the Release (as defined below), and the initial installment shall include a lump-sum payment of all amounts accrued under this Section 4(b) from the Date of Termination through the date of such initial payment.

(c) Release. Notwithstanding anything herein to the contrary, the amounts payable to the Executive under Sections 4(b), other than the Accrued Obligations, shall be contingent upon and subject to the Executive's (or the Executive's estate, if applicable) execution and non-revocation of a general waiver and release of claims agreement in the Company's customary form, which in any case shall include a 12 month (i) non-solicitation and non-hire clause; and (ii) nondisclosure, no disparagement, and intellectual property protection clause, each in the Company's standard form (the "Release") (and the expiration of any applicable revocation period), on or prior to the sixtieth (60th) day following the Date of Termination.

(d) Survival. Except as otherwise set forth herein, the expiration or termination of the Term shall not impair the rights or obligations of any party hereto, which shall have accrued prior to such expiration or termination.

5. Company's Obligations Upon a Change In Control. In the event that the Company experiences a Change in Control (as defined in the Plan) within the Executive's first twelve (12) months of employment at the Company, and the Executive's employment is terminated or relocated outside a 50-mile radius of the current location as a result of such Change in Control, the Executive shall be entitled to (a) the Accrued Obligations and (b) continued payment of the Executive's Annual Base Salary in accordance with the Company's (or surviving company's) customary payroll practices and continuing health benefits coverage during the period beginning on the Date of Termination and ending on the earlier to occur of (A) the twelve (12) month anniversary of the Date of Termination and (B) the first date that the Executive violates any covenant contained herein or in the Release (as hereafter defined), after receipt of written notice thereof and expiration of a 10 business day cure period or (C) in the case of continuing health benefits, the Executive becomes eligible for coverage under another employer's benefit plan; provided, however, the installment payments payable pursuant to this Section 5 shall commence on the first payroll period following the effective date of the Release (as defined below), and the initial installment shall include a lump-sum payment of all amounts accrued under this Section 5 from the Date of Termination through the date of such initial payment.

6. Assignment and Successors. The Company may assign its rights and obligations under this Agreement. The Executive may not assign his or her rights or obligations under this Agreement. This Agreement shall be binding upon and inure to the benefit of the Company and the Executive and their respective successors, assigns, personnel, legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. In the event of the Executive's death following a termination of his or her employment, all unpaid amounts otherwise due the Executive (including under Section 4) shall be paid to his or her estate.

7. Governing Law: Jurisdiction. This Agreement shall be governed, construed, interpreted, and enforced in accordance with the substantive laws of the State of Delaware, without reference to the principles of conflicts of law of Delaware or any other jurisdiction, and where applicable, the laws of the United States. The parties agree that any suit, action or proceeding brought by or against such party in connection with this Agreement shall be brought solely in any state or federal court within the State of Delaware. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY SUIT, ACTION OR OTHER PROCEEDING INSTITUTED BY OR AGAINST SUCH PARTY IN RESPECT OF TFS RIGHTS OR OBLIGATIONS HEREUNDER.

8. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties.

9. Entire Agreement. The terms of this Agreement (together with any other agreements and instruments expressly contemplated hereby or referred to herein) are intended by the parties hereto to be the final expression of their agreement with respect to the employment of the Executive by the Company and its affiliates and to supersede any and all prior employment agreements, offer letters, severance agreements and similar agreements, plans, provisions, understandings or arrangements, whether written or oral, and all such prior agreements, plans, provisions, understandings or arrangements shall be null and void in their entirety and of no further force or effect. The parties hereto further intend that this Agreement shall constitute the complete and exclusive statement of its terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement.

10. Amendments: Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by the Executive and a duly authorized officer of the Company (other than the Executive). By an instrument in writing similarly executed and similarly identifying the waived compliance, the Executive or a duly authorized officer of the Company (other than the Executive) may waive compliance by the other party or parties with any provision of this Agreement that such other party was or is obligated to comply with or perform; provided, however, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure to comply or perform. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

11. Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable, this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision were never a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision, there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be. Legal, valid, and enforceable.

12. Employee Representations. The Executive represents, warrants and covenants that (i) to the extent applicable, this Agreement shall be interpreted in accordance with, and incorporate the terms and conditions required by, Section 409A of the Internal Revenue Code and the Department of Treasury Regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the date hereof; (ii) that he or she has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on his or her own judgment, (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment or agreement to which Executive is subject, (iv) the Executive shall keep all terms of this Agreement confidential; except with respect to disclosure to the Executive's spouse, accountants or attorneys, each of whom shall agree to keep all terms of this Agreement confidential, and (v) the Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, and foreign withholding and other taxes and charges that the Company is required to withhold. Prior to execution of this Agreement, the Executive was advised by the Company of the Executive's right to seek independent advice from an attorney of the Executive's own selection regarding this Agreement. The Executive acknowledges that the Executive has entered into this Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Agreement after being given the opportunity to consult with counsel.

[signature page follows]

We look forward to having you on board.

Very truly yours,

/s/ Jude Bricker

Name: Jude Bricker

Title: Chief Executive Officer

ACKNOWLEDGED AND AGREED:

EXECUTIVE

/s/ Daniel Torque Zubeck

Daniel Torque Zubeck