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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): June 11, 2025**

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**VERA BRADLEY, INC.**  
(Exact name of registrant as specified in its charter)

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**Indiana**  
(State or Other Jurisdiction  
of Incorporation)

**001-34918**  
(Commission  
File Number)

**27-2935063**  
(IRS Employer  
Identification No.)

**12420 Stonebridge Road,  
Roanoke, Indiana**  
(Address of Principal Executive Offices)

**46783**  
(Zip Code)

**(877) 708-8372**  
(Registrant's telephone number, including area code)

**None**  
(Former name, former address and former fiscal year, if changed since last report)

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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 (*see* General Instruction A.2. below):

- 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, without par value	VRA	NASDAQ Global Select Market

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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.

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## **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On June 11, 2025, Vera Bradley, Inc. (the "Company") announced that Jackie Ardrey has decided to step down from her position as President and Chief Executive Officer ("CEO") of the Company. The Board of Directors has launched a national search for Ms. Ardrey's replacement. She will remain with the Company in her current positions until the end of July. Ian Bickley, 61 and a current member of the Company's Board of Directors, will assume the role of Executive Chairman effective July 7, 2025 and will assume the duties of CEO on an interim basis following Ms. Ardrey's departure unless and until a new CEO is appointed. As Executive Chairman, Mr. Bickley will be taking an interim executive role to provide leadership and guidance during the CEO transition and will also be the chairman of the Board of Directors of the Company.

In connection with his appointment, Mr. Bickley will receive compensation of \$30,000 per month, plus a one-time restricted stock unit grant under the Company's existing equity plan valued at \$600,000 on the grant date thereof that vests ratably over 3 years, beginning on the first anniversary of the grant date, so long as Mr. Bickley remains a member of the Board of Directors. Information about Mr. Bickley's business background and experience can be found in the Company's most recently filed proxy statement and is incorporated herein by reference.

Also on June 11, 2025, the Company announced that Michael Schwindle, the Company's Chief Financial Officer ("CFO"), will be stepping down from his position as CFO, effective June 12, 2025. Mr. Schwindle will stay on as an employee through June 30, 2025 to ensure a smooth transition.

On June 11, 2025, the Company also announced that Martin Layding, 54, will join the Company as its CFO effective June 12, 2025. Mr. Layding has served as a CFO in various organizations, including most recently for Noodle Partners, an educational technology company. From December 2021 to March 2024 Mr. Layding was CFO of the Rohrer Corporation, a packaging company. Before that he was CFO with Function of Beauty, a hair and skin care company, and served as CFO at several private equity backed firms, including for the streetwear fashion brand Supreme Brand. Mr. Layding also served as the International and North American divisional CFO for the Coach brand and began his finance career at Procter and Gamble.

In connection with his appointment, Mr. Layding's annual base salary will be \$475,000, plus he is eligible to participate in the Company's short-term incentive plan at a target rate of 65% of annual base salary. Mr. Layding will also participate in the Company's long-term incentive plan. For Fiscal Year 2026 he will receive a Long-Term Incentive Grant valued at \$500,000. In addition, Mr. Layding will receive an additional LTI grant valued at \$525,000 and a cash payment of \$150,000 upon commencement of his employment with the Company.

## **Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

[99.1](#)      [Press Release Dated June 11, 2025](#)  
104      Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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 thereunto duly authorized.

Vera Bradley, Inc.  
(Registrant)

**Date: June 11, 2025**

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/s/ Mark C. Dely

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Mark C. Dely  
Chief Administrative Officer



## **VERA BRADLEY ANNOUNCES MANAGEMENT AND BOARD LEADERSHIP CHANGES**

FORT WAYNE, Ind., June 11, 2025 (GLOBE NEWSWIRE) – Vera Bradley (NASDAQ: VRA) (the “Company”) today announced that its Chief Executive Officer, Jacqueline Ardrey is leaving the Company. The Board of Directors has launched a national search for Ms. Ardrey’s replacement. She will remain with the Company to aid in the transition until the end of July. Ms. Ardrey joined the Company in November 2022 and launched Project Restoration, a comprehensive strategic initiative to transform the Company’s business model and brand positioning. “I want to thank the Board and our amazing associates for their support and look forward to seeing Vera Bradley’s growth journey ahead,” Ardrey said on her departure.

As a part of the announced leadership changes, Ian Bickley is assuming the role of Executive Chairman effective July 7, 2025. In this newly created role, Mr. Bickley will be taking an interim executive role to provide leadership and guidance during the CEO transition and will also be the chairman of the Board of Directors of the Company. The executive chairman role is expected to be a temporary role during the CEO transition. Mr. Bickley has extensive executive experience serving in numerous roles with Coach, including as President of the Company’s International Group. He also served as Interim CEO of the Body Shop where he helped complete a successful sale of the Company. Mr. Bickley also serves on the Crocs and Brilliant Earth Boards. As a part of Mr. Bickley taking on the Executive Chairman role, current Board Chairman Robert Hall will be stepping down from the chairman role and will continue to serve as a Director on the Board.

In announcing these changes, Mr. Hall remarked that “Since joining the Board, Ian has demonstrated a strong command of our industry in addition to the challenges of Vera Bradley’s ongoing transformation. I am grateful for Mr. Bickley’s willingness to lend his extensive expertise, including in turnaround situations, to take on an executive leadership role during the CEO transition. I also want to thank Jackie for her dedication in helping position Vera Bradley for its next chapter in its transformation journey.”

Additionally, the Company announced that it has hired a new Chief Financial Officer, Martin “Marty” Layding who will assume the role of CFO beginning June 12, 2025. Mr. Layding has served as a CFO in various organizations including as divisional CFO for Tapestry’s Coach brand in addition to CFO roles at several private equity backed firms, including for the Supreme Brand. Current Chief Financial Officer Michael Schwindle has announced his departure from the Company, effective June 30, 2025, and will work closely with Mr. Layding during the transition period to ensure continuity of operations.

The Board has also established a new Strategy and Transformation Committee to work closely with incoming leadership in shaping the Company’s strategic direction and future growth initiatives. The Committee is co-led by Mr. Bickley and Director Andrew Meslow, who also has significant executive

experience, most recently as the CEO of Bath & Body Works and L Brands. Mr. Meslow will also be assuming the role of Lead Independent Director of the Company.

Mr. Bickley remarked about the announced changes “I look forward to continuing the Company’s transformation. I will be working closely with the Strategy and Transformation Committee and our new CEO to refine our strategy and drive acceleration of the Company’s transformation.”

Today the Company also released financial results for the first quarter of fiscal 2026, which can be found on the investor relations website at <https://investors.verabradley.com>.

### **About Vera Bradley, Inc.**

Vera Bradley, based in Fort Wayne, Indiana, is a leading designer of women’s handbags, luggage and other travel items, fashion and home accessories, and unique gifts. Founded in 1982 by friends Barbara Bradley Baekgaard and Patricia R. Miller, the brand is known for its innovative designs, iconic patterns, and brilliant colors that inspire and connect women unlike any other brand in the global marketplace.

The Company has two reportable segments: Vera Bradley Direct (“VB Direct”) and Vera Bradley Indirect (“VB Indirect”). The VB Direct business consists of sales of Vera Bradley products through Vera Bradley Full-Line and Outlet stores in the United States; Vera Bradley’s websites, [www.verabradley.com](http://www.verabradley.com), [outlet.verabradley.com](http://outlet.verabradley.com), and [international.verabradley.com](http://international.verabradley.com); and the Vera Bradley annual outlet sale in Fort Wayne, Indiana. The VB Indirect business consists of sales of Vera Bradley products to approximately 1,200 specialty retail locations throughout the United States, as well as select department stores, national accounts, third party e-commerce sites, and third-party inventory liquidators, and royalties recognized through licensing agreements related to the Vera Bradley brand.

### **Website Information**

We routinely post important information for investors on our website [www.verabradley.com](http://www.verabradley.com) in the "Investor Relations" section. We intend to use this webpage as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should monitor the Investor Relations section of our website, in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our webpage is not incorporated by reference into, and is not a part of, this document.

### **Vera Bradley Safe Harbor Statement**

Certain statements in this release are "forward-looking statements" made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements reflect the Company's current expectations or beliefs concerning future events and are subject to various risks and uncertainties that may cause actual results to differ materially from those that we expected, including: possible adverse changes in general economic conditions and their impact on consumer confidence and spending; possible inability to predict and respond in a timely manner to changes in consumer demand; possible loss of key management or design associates or inability to attract and retain the talent required for our business; possible inability to maintain and enhance our brands; possible inability to successfully implement the Company’s long-term strategic plan; possible inability to successfully open new stores, close targeted stores, and/or operate current stores as planned; incremental tariffs or adverse changes in the cost of raw materials and labor used to manufacture our

products; possible adverse effects resulting from a significant disruption in our distribution facilities; or business disruption caused by pandemics or other macro factors. More information on potential factors that could affect the Company's financial results is included from time to time in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's public reports filed with the SEC, including the Company's Form 10-K for the fiscal year ended February 1, 2025. We undertake no obligation to publicly update or revise any forward-looking statement. Financial schedules are attached to this release.

## **Contacts**

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