
**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 30, 2020 (March 27, 2020)

<u>Commission File Number</u>	<u>Exact name of Registrant as specified in its charter, Address of principal executive offices and Telephone number</u>	<u>State of incorporation</u>	<u>I.R.S. Employer Identification Number</u>
001-35979	HD SUPPLY HOLDINGS, INC. 3400 Cumberland Boulevard Atlanta, Georgia 30339 (770) 852-9000	Delaware	26-0486780
333-159809	HD SUPPLY, INC. 3400 Cumberland Boulevard Atlanta, Georgia 30339 (770) 852-9000	Delaware	75-2007383

Not Applicable

(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of Exchange on which registered</u>
Common stock, \$0.01 par value per share	HDS	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 (§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.

In response to recent market uncertainty related to the coronavirus (COVID-19) pandemic, Joseph J. DeAngelo, Chairman, President and Chief Executive Officer of HD Supply Holdings, Inc. and HD Supply, Inc. (collectively, the “Company”), informed the Company’s Board of Directors and Compensation Committee of the Board on March 27, 2020 that he wished to voluntarily waive his annual base salary for the remainder of the year. On the same date, the Compensation Committee approved Mr. DeAngelo’s request effective on the next regular payroll on April 6, 2020, except for amounts necessary to cover (a) pretax payroll deductions for medical coverage that are irrevocable under the tax rules applicable to cafeteria plans, and (b) payroll deductions for charitable contributions to the HD Supply Helping Hand Fund, a 501(c)(3) disaster relief fund for employees of HD Supply and their families. All other elements of Mr. DeAngelo’s compensation remain unchanged.

The information contained in Item 7.01 concerning Mr. DeAngelo’s compensation is hereby incorporated into this Item 5.02 by reference.

Item 7.01. Regulation FD Disclosure.

On March 30, 2020, HD Supply Holdings, Inc., HD Supply, Inc.’s parent company, issued a press release, filed as Exhibit 99.1 and incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
99.1	Press Release “HD Supply Provides Update on Planned Business Unit Separation Amid COVID-19 Pandemic and Updates Previously Announced Liquidity Position,” dated March 30, 2020
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURE

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 hereunto duly authorized.

Date: March 30, 2020

HD Supply Holdings, Inc.

By: /s/ Dan S. McDevitt
Dan S. McDevitt
General Counsel and Corporate Secretary

SIGNATURE

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 hereunto duly authorized.

Date: March 30, 2020

HD Supply, Inc.

By: /s/ Dan S. McDevitt
Dan S. McDevitt
General Counsel and Corporate Secretary

**Investor Contact:**

Charlotte McLaughlin
HD Supply Investor Relations
770-852-9100
InvestorRelations@hdsupply.com

Media Contact:

Quiana Pinckney, APR
HD Supply Public Relations
770-852-9057
Quiana.Pinckney@hdsupply.com

HD Supply Defers Planned Business Unit Separation Due to Market Conditions and Updates Previously Announced Liquidity Position

ATLANTA – March 30, 2020 (GLOBE NEWSWIRE) -- HD Supply Holdings, Inc. (Nasdaq: HDS), one of the largest industrial distributors in North America, today announced that materially changing market conditions caused by the COVID-19 pandemic have impacted the company's previously announced timeline to separate its Facilities Maintenance and Construction & Industrial businesses.

HD Supply remains committed to the separation of its two businesses and reaffirms that the strategic rationale for the separation is unchanged. The company continues its preparation to ensure that the two companies are ready for the separation when the markets sufficiently recover.

"As our industry reacts to COVID-19 and the large-scale effort to contain it, we remain focused on navigating the crisis, keeping our associates healthy, serving our customers, and protecting the financial stability of our company during these unprecedented times," said Joe DeAngelo, Chairman, President and Chief Executive Officer of HD Supply Holdings, Inc.

Chairman, President and Chief Executive Officer Salary:

In response to market uncertainty related to the COVID-19 pandemic, beginning with the next payroll on April 6, 2020, Joe DeAngelo has voluntarily waived his base salary for the remainder of the year, except for amounts necessary to cover (a) pretax payroll deductions for medical coverage that are irrevocable under the tax rules applicable to cafeteria plans, and (b) payroll deductions for charitable contributions to HD Supply Charitable Fund Inc., a 501(c)(3) disaster relief fund for employees of HD Supply and their families. All other elements of Mr. DeAngelo's compensation remain unchanged.

Liquidity Update:

As of March 29, 2020, HD Supply had combined liquidity of approximately \$728 million including \$104 million in cash and cash equivalents and \$624 million of additional available borrowings (excluding \$4 million of borrowings on available cash balances) under HD Supply, Inc.'s senior asset-based lending facility, based on qualifying inventory and receivables. This is an increase of \$100 million from HD Supply's previously announced combined liquidity of \$628 million, as of February 2, 2020.

About HD Supply

HD Supply (www.hdsupply.com) is one of the largest industrial distributors in North America. The company provides a broad range of products and value-add services to approximately 500,000 customers with leadership positions in the maintenance, repair and operations and specialty construction sectors. Through approximately 270 branches and 44 distribution centers in the U.S. and Canada, the company's approximately 11,500 associates provide localized, customer-tailored products, services and expertise.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are based on management's beliefs and assumptions and information currently available to management and are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future results, and that actual results may differ materially from those made in or suggested by the forward-looking information contained in this press release. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "plan," "seek," "comfortable with," "will," "expect," "intend," "estimate," "anticipate," "believe" or "continue" or the negative thereof or variations thereon or similar terminology. A number of important factors could cause actual events to differ materially from those contained in or implied by the forward-looking statements, including, without limitation, the impact of the coronavirus disease 2019 outbreak on the maintenance, repair and operations and specialty construction sectors, in general, and the financial position and operating results of our company, in particular, which cannot be predicted and could change rapidly, and those "Risk factors" in our annual report on Form 10-K, for the fiscal year ended February 2, 2020, filed on March 17, 2020 and those described from time to time in our, and HD Supply, Inc.'s, other filings with the U.S. Securities and Exchange Commission (the "SEC"), which can be found at the SEC's website www.sec.gov. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.
