

**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): November 23, 2021

KURA SUSHI USA, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other Jurisdiction
of Incorporation)

001-39012
(Commission
File Number)

26-3808434
(IRS Employer
Identification No.)

17461 Derian Avenue, Suite 200
Irvine, California
(Address of Principal Executive Offices)

92614
(Zip Code)

Registrant's telephone number, including area code: (657) 333-4100
(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
Class A Common Stock, par value \$0.001 per share	KRUS	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.

Resignation of Hiroyuki Okamoto from the Board of Directors

On November 23, 2021, Hiroyuki Okamoto submitted to Kura Sushi USA, Inc.'s (the "Company") board of directors ("Board") notice of his resignation from his position as a director of the Company, with such resignation effective as of November 30, 2021. Mr. Okamoto's decision to resign did not result from any disagreement with the Company or its management on its operations, policies or practices.

Appointment of Carin L. Stutz to the Board of Directors

On November 23, 2021, the Board appointed Carin L. Stutz as a member of the Board to replace Mr. Okamoto's vacated seat. Ms. Stutz will commence her service on the Board effective as of December 1, 2021 (the "Effective Date") and shall continue to serve in such capacity until the Company's 2022 annual meeting of stockholders or until her successor has been duly elected and qualified. In connection with her appointment, Ms. Stutz was also appointed to serve as a member of the Board's Compensation Committee and Strategy and Development Committee, commencing as of the Effective Date.

There are no arrangements or understandings between Ms. Stutz and any other person pursuant to which Ms. Stutz was selected as a director of the Company, and there is no family relationship between Ms. Stutz and any of the Company's other directors or executive officers. There are also no related party transactions between Ms. Stutz and the Company that are required to be reported pursuant to Item 404(a) of Regulation S-K.

Ms. Stutz will be entitled to compensation and benefits as a director, which include an annual retainer of \$80,000, comprised of \$40,000 payable in cash and \$40,000 payable in the form of Company stock options for shares of the Company's Class A common stock, granted under the Company's 2018 Incentive Compensation Plan (the "Incentive Compensation Plan"), which options will vest in full on the first anniversary of the grant date. At the commencement of Ms. Stutz's service as a director, she will also be granted stock options under the Incentive Compensation Plan to purchase 3,000 shares of Class A common stock under the Incentive Compensation Plan, 750 of which will vest on the first anniversary of the grant date and 2,250 of which will vest in equal quarterly installments over the three-year period following the first anniversary of the grant date. In connection with her appointment, Ms. Stutz and the Company will enter into the Company's standard indemnification agreement, the form of which was previously filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended August 31, 2021.

Item 8.01 Other Events

On November 29, 2021, the Company issued a press release announcing the appointment of Ms. Stutz to the Board. A copy of the press release is being filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated in this Item 8.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 29, 2021

SIGNATURES

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.

KURA SUSHI USA, INC.

Date: November 29, 2021

By: /s/ Steven H. Benrubi

Name: Steven H. Benrubi

Title: Chief Financial Officer, Treasurer and Secretary



For Immediate Release

Kura Sushi USA Announces Appointment of Carin L. Stutz to the Company's Board of Directors

Irvine, CA. November 29, 2021 – Kura Sushi USA, Inc. (“Kura Sushi” or the “Company”), (NASDAQ: KRUS), a technology-enabled Japanese restaurant concept, today announced that Carin L. Stutz has been appointed to serve as an independent member of the Board of Directors effective December 1, 2021. Ms. Stutz has also been appointed to the Compensation Committee and Strategy and Development Committee of the Board of Directors. In conjunction with Ms. Stutz’s appointment, Hiroyuki Okamoto will be stepping down as a director, effective November 30, 2021.

Hajime Uba, President, Chief Executive Officer and Chairman of Kura Sushi, stated, “We are thrilled to welcome Carin to Kura’s Board of Directors. Carin is a dynamic and inspirational leader, and with over 30 years of extensive operating experience in the restaurant industry, she is the perfect complement to our board and will be a valued advisor to our leadership team. We look forward to benefitting from her industry vision as we capitalize on the whitespace opportunity and bring the Kura Experience to new markets across America.”

“The strategic vision and growth opportunity that Hajime has shared for Kura is what attracted me to serve on this dynamic board,” said Stutz. “Everyone I have met shares a passion for the unique and authentic menu as well as the role that technology plays in delivering a unique guest experience. I am honored to serve and collaborate on the next phase of their growth.”

Uba added, “Hiroyuki Okamoto has been a key member of our board, and on behalf of the entire team, I would like to thank him for his many contributions that have guided Kura during his tenure.”

Ms. Stutz is the President and Chief Executive Officer of Native Foods, the original 100% plant-based fast-casual eatery. Previously, she served as Executive Vice President and Chief Operating Officer for Red Robin Gourmet Burgers, Inc. where she led operations for the casual dining chain. During her tenure, she realigned the operations team for improved efficiency, resulting in the Company’s improved P&L. Before joining Red Robin, Ms. Stutz served at FOCUS Brands as President of the McAlister’s Deli brand and positioned the brand for rapid growth, moving from nine openings to more than 44 openings a year, including franchise development. Prior to FOCUS Brands, Ms. Stutz served in various leadership capacities, including President and Chief Executive Officer at Cosi bakery-café, President of Global Business Development at Brinker International, Inc., Executive Vice President of Operations at Applebee’s International, and Division Vice President at Wendy’s International, Inc.

Ms. Stutz currently serves on the board of Checkers and Rally’s and is an active member of the Fast Casual Industry Council, the Illinois Restaurant Association Board, and most recently, a founding member of the GLEAM Network Board of Directors.

About Kura Sushi USA, Inc.

Kura Sushi USA, Inc. is a technology-enabled Japanese restaurant concept with 33 locations across nine states and Washington DC. The Company offers guests a distinctive dining experience built on authentic Japanese cuisine and an engaging revolving sushi service model. Kura Sushi USA, Inc. was established in 2008 as a subsidiary of Kura Sushi,

Inc., a Japan-based revolving sushi chain with over 480 restaurants and more than 35 years of brand history. For more information, please visit www.kurasushi.com.

Forward-Looking Statements

Certain statements in this press release or otherwise made by our management in connection with the subject matter of this press release may include forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) and involve risks and uncertainties and are subject to change based on various important factors. These statements are not historical in nature and can generally be identified by such words as “target,” “may,” “might,” “will,” “objective,” “intend,” “should,” “could,” “can,” “would,” “expect,” “believe,” “design,” “estimate,” “continue,” “predict,” “potential,” “plan,” “anticipate” or the negative of these terms, and similar expressions. Management’s expectations and assumptions regarding future results are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the anticipated results or other expectations expressed in the forward-looking statements included in this press release. These risks and uncertainties include but are not limited to: our ability to successfully maintain increases in our comparable restaurant sales and AUVs; our ability to successfully execute our growth strategy and open new restaurants that are profitable; our ability to expand in existing and new markets; our projected growth in the number of our restaurants; macroeconomic conditions and other economic factors; our ability to compete with many other restaurants; our reliance on vendors, suppliers and distributors, including our parent company Kura Sushi, Inc.; concerns regarding food safety and foodborne illness; changes in consumer preferences and the level of acceptance of our restaurant concept in new markets; minimum wage increases and mandated employee benefits that could cause a significant increase in our labor costs; the failure of our automated equipment or information technology systems or the breach of our network security; the loss of key members of our management team; the impact of governmental laws and regulations; volatility in the price of our common stock; and other risks and uncertainties as described in our filings with the Securities and Exchange Commission (“SEC”). These and other factors that could cause results to differ materially from those described in any forward-looking statements contained in this press release can be found in the Company’s other filings with the SEC. Undue reliance should not be placed on forward-looking statements, which are only current as of the date they are made. The Company assumes no obligation to update or revise its forward-looking statements, except as may be required by applicable law.

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