

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 26, 2021**

CALAVO GROWERS, INC.

(Exact Name of Registrant as Specified in Charter)

California

(State or Other
Jurisdiction of Incorporation)

000-33385

(Commission File Number)

33-0945304

(IRS Employer
Identification No.)

1141-A Cummings Road, Santa Paula, California 93060

(Address of Principal Executive Offices) (Zip Code)

(Former Name or Former Address, if Changed Since Last Report)

Registrant's telephone number, including area code: **(805) 525-1245**

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	CVGW	Nasdaq Global Market

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.

On January 26, 2021, Lecil E. Cole notified Calavo that he does not intend to stand for re-election as a director at Calavo's 2021 annual meeting of shareholders and that he intends to retire as a director of Calavo on March 1, 2021. Mr. Cole's decision is not the result of any disagreements with Calavo on any matter relating to Calavo's operations, policies or practices.

Calavo's Board of Directors also determined that, effective March 1, 2021, the authorized number of Calavo's directors will be reduced from 12 to 11.

A copy of the press release describing the retirement of Mr. Cole as director is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press release dated January 28, 2021 of the Registrant.](#)

104 Cover Page Interactive Data File (formatted as inline XBRL).

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 hereunto duly authorized.

January 28, 2021

Calavo Growers, Inc.

By: /s/ James Gibson
James Gibson
Chief Executive Officer
(Principal Executive Officer)



Retired Chairman and CEO Lecil E. Cole Steps Down from Calavo Growers Board of Directors

SANTA PAULA, Calif., January 28, 2021—Calavo Growers, Inc. (Nasdaq-GS: CVGW) (“Calavo” “Company”), a global leader in the avocado and value-added fresh food industries, today announced that Lecil E. Cole has notified the Company of his decision to step down from Calavo’s Board of Directors effective March 1, 2021.

Before his retirement in early 2020, Mr. Cole had led the board as Chairman since 1989, and had served as Calavo’s President and Chief Executive Officer since 1999, leading the company through many years of tremendous growth. Mr. Cole had been a member of the Board of Directors since 1982.

“Lee’s contributions to Calavo cannot be overstated. For decades he was an exceptional steward of our company, building on our proud legacy as the first name in avocados. He set the stage for remarkable growth, taking us from a small grower co-op to a \$1 billion company, and positioned Calavo to capitalize on the changing landscape for avocados. I feel privileged to have worked alongside him these many years,” said J. Link Leavens, Chairman of Calavo’s Board of Directors. “We extend to him gratitude on behalf of our board, our management, our growers, our employees and our shareholders.”

James Gibson, Chief Executive Officer of Calavo, added, “We were incredibly grateful for Lee’s willingness to remain as a member of the Board following his announced retirement as Chief Executive Officer and Chairman. His mentorship was integral in the smooth transfer of leadership. We wish him and his family all the best in retirement and look forward to our continuing grower relationship.”

Following this change, Calavo’s Board will be comprised of 11 directors, seven of whom will qualify as independent directors under the independence standards of The Nasdaq Stock Market.

About Calavo Growers, Inc.

Calavo Growers, Inc. is a global avocado-industry leader and provider of value-added fresh food serving retail grocery, foodservice, club stores, mass merchandisers, food distributors and wholesalers worldwide. The Company’s Fresh segment procures and markets fresh avocados and select other fresh produce, including tomatoes and papayas. The Renaissance Food Group (RFG) segment creates, markets and distributes a portfolio of healthy, fresh foods, including fresh-cut fruit, fresh-cut vegetables and prepared foods. The Foods segment manufactures and distributes guacamole and salsa. Founded in 1924, Calavo’s fresh food products are sold under the respected Calavo brand name as well as Garden Highway, Chef Essentials and several private label and store brands.

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