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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): **September 14, 2023**

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**THE CONTAINER STORE GROUP, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-36161**  
(Commission  
File Number)

**26-0565401**  
(I.R.S. Employer  
Identification No.)

**500 Freeport Parkway  
Coppell, TX 75019**  
(Address of principal executive offices) (Zip Code)

**(972) 538-6000**  
(Registrant's telephone number, including area code)

**N/A**  
(Former Name or Former Address, 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:

- 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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$0.01 per share	TCS	New York Stock Exchange

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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 September 14, 2023, The Container Store Group, Inc. (the “Company”) entered into a letter agreement with the Company’s Chief Executive Officer and President, Satish Malhotra (the “Letter Agreement”) providing for a temporary 10% reduction to Mr. Malhotra’s annual base salary, from \$925,000 to \$832,500, for a period of six months, effective as of October 1, 2023 through March 31, 2024 (the “Salary Reduction”). Pursuant to the Letter Agreement, Mr. Malhotra also provided a waiver of any right to resign for “good reason” under his current employment agreement as a result of the Salary Reduction.

The foregoing description of the Letter Agreement does not purport to be complete and is qualified in its entirety by reference to the Letter Agreement, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits:

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Letter Agreement between The Container Store Group, Inc. and Satish Malhotra, dated as of September 14, 2023.</a>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline Instance XBRL document.

**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.

THE CONTAINER STORE GROUP, INC.

Date: September 19, 2023

By: /s/ Jeffrey A. Miller

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Jeffrey A. Miller

Chief Financial Officer



# The Container Store®

Exhibit 10.1

Direct Dial: 972.538.4686  
E-Mail: [tlgrinnell@containerstore.com](mailto:tlgrinnell@containerstore.com)

September 14, 2023

Satish Malhotra  
Chief Executive Officer  
The Container Store  
500 Freeport Pkwy  
Coppell, TX 75019

Re: Base Salary Reduction

Dear Satish:

This letter memorializes the understanding between you and The Container Store Group, Inc. (the “Company”) regarding the temporary reduction to your annual base salary. Per your request, you have agreed that your annual base salary will temporarily be reduced from \$925,000 to \$832,500 effective October 1, 2023 through March 31, 2024. Effective April 1, 2024, your annual base salary will be reinstated to its current rate without retroactive effect. Please note that your signature to this letter will evidence your consent to this temporary base salary reduction and your waiver of any right you may have to resign for “good reason” under your employment agreement or any other agreement containing “good reason” or a similar concept between you and the Company or an affiliate thereof as a result of such temporary base salary reduction. You further acknowledge and agree that, as a result of your signature to this letter, this temporary base salary reduction will not constitute a breach or violation by the Company of any provision of your employment agreement with the Company.

Please indicate your agreement with the terms of this letter by signing and dating this letter in the space below. Thank you for your contributions to the Company. We look forward to continuing our journey together with your leadership.

Sincerely,

/s/ Tasha Grinnell  
Tasha Grinnell  
Chief Legal Officer and Corporate Secretary

TG/ph

I have read and understand this letter and acknowledge, accept and agree to its terms.

9/14/2023  
Date: \_\_\_\_\_

/s/ Satish Malhotra  
Satish Malhotra  
\_\_\_\_\_