
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 16, 2026

SYMBOTIC INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-40175
(Commission
File Number)

98-1572401
(I.R.S. Employer
Identification Number)

200 Research Drive
Wilmington, MA
(Address of principal executive offices)

01887
(Zip Code)

(978) 284-2800

Registrant's telephone number, including area code

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 \$0.0001 per share	SYM	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 8.01. Other Events.

Symbotic Inc. (the “Company”) is filing this Current Report on Form 8-K to disclose the terms of the following agreements: (1) a letter of intent from Symbotic LLC, a Delaware limited liability company and wholly owned subsidiary of the Company (“Symbotic LLC”), to Michael Dunn dated January 23, 2025 (the “Dunn LOI”), (2) an offer letter dated June 10, 2024 between James Kuffner and Symbotic LLC (the “Kuffner Offer Letter”), (3) an addendum to the Kuffner Offer Letter dated October 1, 2024 between Mr. Kuffner and Symbotic LLC (the “Kuffner Addendum”) and (4) a letter agreement dated June 6, 2025 between Mr. Kuffner and Symbotic LLC (the “Apartment Letter”).

The foregoing descriptions of the Dunn LOI, the Kuffner Offer Letter, the Kuffner Addendum and the Apartment Letter are qualified in their entirety by reference to the full text of such agreements, which are filed as Exhibits 10.1, 10.2, 10.3 and 10.4, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
10.1	Letter of Intent, dated January 23, 2025, between Symbotic LLC and Michael Dunn
10.2	Offer Letter, dated June 10, 2024, between Symbotic LLC and James Kuffner
10.3	Addendum to Offer Letter, dated October 1, 2024, between Symbotic LLC and James Kuffner
10.4	Letter Regarding Corporate Apartment, dated June 6, 2025, between Symbotic LLC and James Kuffner
104	Cover Page Interactive Data File (embedded within the Inline 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.

Date: January 16, 2026

Symbotic Inc.

By: /s/ Izilda Martins
Name: Izilda Martins
Title: Chief Financial Officer and Treasurer



January 23, 2025

Mike Dunn
Senior Vice President, Sales, Marketing & Product Strategy
RE: Letter of Intent

Dear Mike,

The purpose of this letter of intent is to formally confirm our recent discussions regarding the evolution of your role, and your desire to be set up to focus on managing the relationship with Walmart.

The detail below summarizes the change in title, additional benefits and equity grant as discussed.

Updated Title

- Chief Customer Officer

Executive Housing

- Fully furnished corporate housing in/near Wilmington, MA
- Fully furnished corporate housing in/near Bentonville, AR

Travel

- Jet card benefit, providing up to 25 hours of private aviation access each year. This perk is intended to provide support for unexpected schedule and route challenges that may occasionally arise with commercial travel.

Equity Award

- You will be eligible to receive a special equity-based award of \$5,000,000¹. This award is in addition to the annual FY25 equity grant previously discussed with you.

I have also attached your FY24 review summary and appreciate your commitment to working together to ensure that in FY25, Symbotic receives the full benefit of your capability and capacity.

I am confident that with these considerations, you will continue to make significant contributions to Symbotic the coming years.

Sincerely,

Rick Cohen
CEO and President, Symbotic

¹ Equity award is subject to approval by our Compensation Committee of our Board of Directors. The grant date for your equity award will be after the Compensation Committee's approval. The vesting schedule and share calculation will be the same as that approved by the Compensation Committee for our annual equity award program.



June 10, 2024

James Kuffner Email

Dear James,

Congratulations! On behalf of Symbotic, we are excited to offer you the position of Chief Technology Officer based at USA Remote & Travel – WA location. This position will report to Symbotic’s Chief Executive Officer, Rick Cohen. Your anticipated start date will be October 1, 2024.

We feel your background and experience will be a beneficial addition to our team. The focus, intensity and dedication you bring with you will prove valuable as we continue the work of building Symbotic into one of the most admired companies in America.

Compensation

You will receive an annual base salary of \$800,000, subject to appropriate withholdings and deductions, paid in accordance with Symbotic’s payroll schedule, which is currently bi-weekly payments paid one week in arrears.

Incentive Plan

You will be eligible to participate in Symbotic’s Short Term Incentive Plan with a target opportunity equal to 100% of your base salary. Under the provisions of this plan, you are eligible for a discretionary bonus that is aligned with both professional and organizational goals. Incentive pay is discretionary, and all employees must be in good standing with Symbotic at the time of the incentive payment in order to be eligible.

Equity Awards

The Compensation Committee of Symbotic Inc’s Board of Directors has approved the following equity-based awards (“Equity Awards”) in the form of restricted stock units (“RSUs”) and performance stock units (“PSUs”). The grant date of this equity award will be after the compensation committee’s first regularly scheduled meeting following your start date.

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The aggregate number of RSUs and PSUs that will be granted to you will be determined by dividing \$18,000,000 by the 20-day average closing price per share of Symbotic's Class A common stock during the 20 trading days prior to, but not including, the Grant Date. Two-thirds of the Equity Awards will be in the form of RSUs (the "RSU Award"). The RSU Award will vest over three years, with the first one-third vesting on the one-year anniversary of the Grant Date, and the remaining portion vesting in eight equal quarterly installments thereafter. The remaining one-third of the Equity Awards will be in the form of PSUs (the "PSU Award"). The PSU Award will be subject to the same performance metrics and targets as are later established for the annual PSU awards granted to Symbotic's executive officers for fiscal year 2025 when such PSU awards for such executive officers are issued and will vest, subject to your continued employment with Symbotic, on the third anniversary of the Grant Date to the extent that the performance vesting conditions of the PSU Award are achieved. Additional details on vesting and performance metrics of your Equity Awards are described in the award agreements for each of the Equity Awards, which you will receive shortly after the Grant Date.

In addition, the Compensation Committee of Symbotic Inc's Board of Directors has approved the following equity-based awards ("Equity Awards") in the form of restricted stock units ("RSUs"). The grant date of this equity award will be after the compensation committee's first regularly scheduled meeting following your start date.

The aggregate number of RSUs that will be granted to you will be determined by dividing \$3,000,000 by the 20-day average closing price per share of Symbotic's Class A common stock during the 20 trading days prior to, but not including, the Grant Date. The RSU Award will vest over three years, with the first one-third vesting on the one-year anniversary of the Grant Date, and the remaining portion vesting in eight equal quarterly installments thereafter.

Any unvested portion of the Equity Awards will be forfeited (a) upon termination of your employment except as provided below, or, (b) with respect to the PSU Award, if the applicable performance vesting conditions are not achieved. The terms of the RSU Award and PSU Award will be set forth in award agreements that will be provided to you in connection with the grant of the Equity Awards. In the event of any inconsistency between such award agreements and this offer letter, the terms of the award agreements will control.

You will also be eligible to participate in Symbotic's equity award program adopted by the Compensation Committee of Symbotic Inc.'s Board of Directors. Your first eligibility for an annual equity award under this program will occur with respect to annual awards granted in fiscal year 2025, with an initial annual award target value of \$6,000,000. All awards are subject to approval by the Compensation Committee and are expected to take place annually in the first half of the fiscal year. Award values may vary from year to year, are subject to change without notice and are generally contingent upon such criteria as personal performance, scope of responsibility and company financial performance. The vesting of the awards will be as approved by the Compensation Committee for Symbotic's annual equity award program.

Awards may be subject to your execution of a restrictive covenant agreement, including provisions on non-competition, non-solicitation of employees and customers and confidentiality.

Separation Allowance

If you are involuntarily separated from Symbotic at any time for any reason other than "Cause," or if you voluntarily separate from Symbotic for "Good Reason" (together, with a termination other than Cause, an "Involuntary Termination"), you will receive (the "Separation Allowance"): (a) medical benefits continuation for a period ending upon the earlier of (i) twelve months from the date of such termination and the (ii) the date upon which you become eligible to receive health insurance benefits from a subsequent employer or otherwise (either through full premium reimbursement under the Consolidated Omnibus Budget Reconciliation Act, as amended ("COBRA"), subject to your timely COBRA election, or through the continuation of benefits as if your employment continued, at Symbotic's discretion); and (b) twelve months of severance at your then-current annual base salary, less applicable taxes and withholdings, paid in accordance with Symbotic's normal payroll schedule.



The Separation Allowance is contingent on the execution of a general release, confidentiality, non-disparagement, and non-competition agreement satisfactory to Symbotic within 21 days after your termination date (or such later period determined by Symbotic in order to comply with applicable law), and non-revocation of that agreement; provided, that if the consideration period of such an agreement spans two calendar years, the Separation Allowance will in any event be paid in the later year. The cash portion of your Severance Allowance will be payable within two payroll periods after the general release, confidentiality, non-disparagement, and non-competition agreement is fully executed and effective, with the first payment containing any amounts that otherwise would have been paid to you following termination. Further, you acknowledge and agree that the Separation Allowance is in lieu of any payments or benefits under any current or future severance plan of Symbotic, and you therefore waive and agree not to make any claims for such payments or benefits; provided that you will retain the right to any change in control treatment set forth in the terms of any equity grants that is more favorable to you than the terms set forth in this offer letter.

“Cause” means: (a) the failure (other than failure resulting from your incapacity due to physical or mental illness) to satisfactorily perform any material duties to Symbotic (including, without limitation, breach of any of Symbotic’s policies) which failure remains uncured or continues after thirty business days’ written notice from Symbotic’s Chief Executive Officer or Board of Directors (or a committee thereof) (or five business days if the breach results from failure to satisfactorily carry out a lawful order or directive of the Chief Executive Officer or Board of Directors of Symbotic), provided that no such notice will be required if such breach is not capable of cure, as reasonably determined by the Board of Directors; (b) a conviction (including any pleas of guilty or nolo contendere) of any felony or crime of moral turpitude, (c) gross misconduct or a conviction (including any pleas of guilty or nolo contendere) of other crime, in either cases that Symbotic reasonably determines either (x) adversely impacts your ability to continue performing services to Symbotic or (y) may adversely impact Symbotic’s business (either financially or reputationally); (d) acts of theft, embezzlement, fraud, dishonesty, misrepresentation or falsification of documents or records involving Symbotic; (e) violation of any law or administrative regulation related to Symbotic’s business or disqualification or bar by any governmental agency from serving in your role to Symbotic; or (f) use of Symbotic’s equipment, facilities or premises to conduct unlawful or unauthorized activities or transactions.

“Good Reason” means any of the following actions taken or occur without your consent: (a) a material reduction in your annual base salary or target annual bonus opportunity (expressed as a percentage of annual base salary), in either case other than a reduction that is applied broadly to other senior executives of Symbotic; (b) a material reduction in the scope of your duties and responsibilities, including any adverse change in your title or a requirement that you report directly to anyone other than the Chief Executive Officer of Symbotic (for the sake of clarity, a reduction in the size of Symbotic overall would not constitute a reduction in the scope of your duties) or (c) a Change of Control. In order for a termination to constitute a separation for Good Reason, (i) you must notify Symbotic’s Chief Executive Officer of the circumstances claimed to constitute Good Reason in writing no later than the 60th day after they have arisen or occurred, (ii) Symbotic must not have cured such circumstances within 30 days of receipt of such notice, and (iii) you terminate employment within 120 days of the date on which the circumstances claimed to constitute Good Reason first arose or occurred.

“Change of Control” has the meaning set forth in the Second Amended and Restated Limited Liability Company Agreement of Symbotic Holdings LLC, as may be amended or otherwise modified from time to time in accordance with the terms thereof.

Vacation and Paid Time Off

Symbotic follows a flexible time off policy that offers our employees a better work/life balance and your time off is managed between you and your leader.



Benefits

Symbotic offers a competitive employee benefits package, understanding that benefits are a significant aspect of one's overall compensation. To meet the needs of our employees, we offer a range of Medical/Dental/Vision plans. Benefits under the Medical/Dental/Vision plans will be effective on your date of hire should you elect coverage. Company paid life and accidental death insurance will also begin on this date.

You will be eligible to contribute to the 401(k) upon your first day of employment. You will be automatically enrolled into the plan after 30 days of employment at 5% if no action is taken. The company will provide a 100% company match on contributions of 1-3% of your salary and a 50% company match on contributions of 4-5% of your salary starting after six months of employment.

Other benefits include Tuition Reimbursement, and Health Care and Dependent Care Spending Account. In addition to the benefits available under the Tuition Reimbursement program, you will be eligible for additional tuition reimbursement beyond the caps of the existing program, as long as the course load is determined in coordination with management.

Other Terms

This offer is contingent upon the signing of our employee Invention, Non-Disclosure and Non-Solicitation Agreement and our employee Non-Competition Agreement, both which you will find attached, and successful completion of a background check and reference check.

The validity, interpretation, construction and performance of this offer letter will be governed by the laws of the Commonwealth of Massachusetts without regard to its conflicts of law principles. No provisions of this offer letter may be amended, modified, or waived unless such amendment or modification is agreed to in writing signed by you and by a duly authorized officer of Symbotic, and such waiver is set forth in writing and signed by the party to be charged.

This offer letter is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") (together with the applicable regulations thereunder, "Section 409A") and will be interpreted in accordance with such intent. For purposes of Section 409A, each payment made under this offer letter will be treated as a separate payment. If necessary to comply with the restriction in Section 409A(a)(2)(B) of the Code concerning payments to "specified employees" (as defined in Section 409A) any payment on account of your separation from service that would otherwise be due hereunder within six months after such separation will nonetheless be delayed until the first business day of the seventh month following your date of termination and the first such payment will include the cumulative amount of any payments that would have been paid prior to such date if not for such restriction. All reimbursements provided under this offer letter will be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement is for expenses incurred during your lifetime, (ii) the amount of expenses eligible for reimbursement during a calendar year may not affect the expenses eligible for reimbursement in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement is not subject to liquidation or exchange for another benefit.



If you have any questions, please feel free to contact me.

Sincerely,

/s/ Miriam Ort
Miriam Ort
Chief Human Resources Officer
Symbotic LLC
200 Research Drive, Wilmington, MA 01887

We look forward to the opportunity to have you join our team. Please indicate your acceptance of this offer below.

/s/ James Kuffner
James Kuffner

June 23, 2024
Date

This letter contains all of the terms of the offer of employment to you and supersedes any other representations or offers made to you in connection with your employment. Your employment with Symbotic is at-will and is subject to standard employment policies and practices which Symbotic reserves the right to amend at any time with or without notice. Your employment is also conditional on your signing the enclosed employee Invention, Non-Disclosure and Non-Solicitation Agreement and the enclosed employee Non-Competition Agreement. Your hours in this position may fluctuate each pay period; the salary amount listed in this offer will compensate you for any and all hours worked.

cc: Personnel File

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October 1, 2024

Dear James,

We are pleased to confirm the following updates to your Symbotic employment offer dated June 10, 2024:

1. Start Date and Schedule

Your start date with the company will be October 1, 2024. From October 1 through December 31 (the "Transition Period"), you will be working part time in an advisory role and will transition to full-time as the Chief Technology Officer on **January 1, 2025**. You will not receive base salary or benefits during the Transition Period.

2. Equity Award

In consideration of the Transition Period, after the compensation committee's first regularly scheduled meeting following your start date of October 1, 2024, you will receive 25% of the initial Equity Awards originally communicated in your employment offer; \$3,750,000 in the form of restricted stock units ("RSUs") and \$1,500,000 in the form of PSUs (the "PSU Award").

The remaining 75% of the initial Equity Awards will be issued in January 2025.

3. Sign-On Bonus

Additionally, you will receive a \$50,000 sign-on bonus less all applicable taxes and withholdings which will be paid within one month of you joining us full time on January 1, 2025. This sign-on bonus will be considered eligible earnings for the purposes of calculating your Short-Term Incentive Plan ("STIP") payment in connection with Fiscal Year 2025 performance.

4. Revised Ramp-Up Plan

The above terms have been established to ease your transition into your new role while ensuring an equitable ramp-up to your full responsibilities starting January 1, 2025.

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Phone 978-284-2800 | www.symbotic.com



All other terms of your original offer letter remain in full effect unless otherwise stated herein.

Please feel free to reach out if you have any questions or need further clarification.

Sincerely,

/s/ Miriam Ort
Miriam Ort

Chief Human Resources Officer

Symbotic LLC

200 Research Drive, Wilmington, MA 01887

/s/ James Kuffner
James Kuffner

October 1, 2024
Date



June 6, 2025

James Kuffner
1917 NW 86th Cir
Vancouver, WA 98665

Re: Corporate Apartment

James:

As discussed, Symbotic LLC (the “**Company**”) will provide you with temporary accommodations near our headquarters in Wilmington, MA subject to the terms of this letter and your continued employment with the Company. This letter provides the specifics. If you understand and agree to these terms, please sign at the end of this letter.

1. Beginning on June 6, 2025, the Company will provide you access to a furnished corporate apartment with two bedrooms and two bathrooms at the Life Time Living Burlington apartment complex at 20 4th Avenue, Unit 357, Burlington MA, 01803.
2. You may use the apartment on a temporary basis as the Company’s guest and at its sole and absolute discretion. Whom you allow into the apartment as your guest (including family, colleagues, friends, or others) will be up to you, and you will be solely responsible for any guests.
3. You agree not to rent the apartment or any portion of the apartment to anyone or use any of it for any commercial or illegal purpose. You agree to use good judgment and follow the Code of Business Conduct and Ethics and other policies of the Company in connection with your use of the apartment. You will be responsible for cleaning the apartment and for any maintenance not provided by the owner of the apartment complex. In addition, you agree to follow any other rules required by the owner and/or landlord. You expressly consent to the Company providing relevant personal information about you to the owner and/or landlord of the apartment complex in connection with this arrangement and as required in relation to the lease.

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4. The purpose of this housing is to facilitate you spending time at the Company's headquarters. If at any time and for any reason, the Company's desire (in the Company's sole judgment) for you to spend time at the Company's headquarters ends or significantly decreases, the Company may stop providing you with this housing with no liability to you. You unconditionally agree to vacate the apartment in good order and to ensure that anyone who is your guest in the apartment does so as well, all by the ***earlier*** of (a) April 30, 2026 or (b) seven (7) days after the Company requests that you do so, regardless of the reason for the Company's request and whether or not you agree with the Company's reason.
5. This letter doesn't change the terms of your employment. It is not a lease, and it does not make you a tenant. It merely describes the Company's plan to meet the expense of your business accommodation as set out above. The terms of the Company's expenses policy continue to apply in the normal way.

If you have questions about this letter or would like to discuss a different approach to your housing needs, please let me know.

Sincerely,

/s/ Eric Hyland
Eric Hyland
Senior Director, HR Business Partner

I understand and agree to the terms of this letter.

/s/ James Kuffner
James Kuffner

Date: June 6, 2025

