
**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): May 15, 2017

H&R BLOCK, INC.

(Exact name of registrant as specified in charter)

Missouri (State of Incorporation)	1-06089 (Commission File Number)	44-0607856 (I.R.S. Employer Identification Number)
One H&R Block Way, Kansas City, MO 64105 (Address of Principal Executive Offices) (Zip Code)		
(816) 854-3000 (Registrant's telephone number, including area code)		
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 (see General Instruction A.2. below):

- 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))

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.

(b) On May 15, 2017, William C. Cobb, President, Chief Executive Officer, and Director of H&R Block, Inc. (the “Company”), notified the Company of his decision to retire from his positions as President and Chief Executive Officer and as a member of the Board of Directors (“Board”) effective as of July 31, 2017 (the “Retirement Date”). In connection with his retirement, the Company, H&R Block Management, LLC, and Mr. Cobb entered into a Letter Agreement Regarding Retirement and Transition, dated May 15, 2017 (the “Letter Agreement”). The Letter Agreement provides, among other things, that Mr. Cobb will continue full-time employment with the Company through the Retirement Date, and that he will assist in the transition of his responsibilities during that time.

Mr. Cobb will receive the benefits to which he is entitled upon a retirement under the terms and conditions of his applicable plans and agreements, as described in the Company’s Definitive Proxy Statement filed on July 26, 2016. Under the terms of the Amended and Restated H&R Block Executive Performance Plan (the “STI Plan”), Mr. Cobb will receive a pro-rated annual short term incentive bonus for the Company’s 2018 fiscal year ending April 30, 2018. Any such short term incentive would be payable only if and to the extent that annual short term incentive bonuses are payable to other Company senior executive officers under the STI Plan, based on Company performance in fiscal year 2018 as determined by the Compensation Committee of the Board.

The foregoing summary of the Letter Agreement is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

(c) On May 16, 2017, the Company announced that Thomas A. Gerke, 60, has been appointed as President and Chief Executive Officer (in an interim capacity), effective August 1, 2017, to serve on an interim basis until a permanent President and Chief Executive Officer is appointed. Mr. Gerke has been the Company’s General Counsel and Chief Administrative Officer since May 2016, prior to that serving as the Company’s Chief Legal Officer (formerly titled Senior Vice President and General Counsel) starting in January 2012. Mr. Gerke does not have any family relationships required to be disclosed pursuant to Item 401(d) of Regulation S-K, nor is he a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

On May 15, 2017, the Compensation Committee of the Board approved changes to Mr. Gerke’s compensation in connection with his appointment as President and Chief Executive Officer (in an interim capacity). Pursuant to the letter filed as Exhibit 10.2 to this Form 8-K, Mr. Gerke will receive a base salary amount that would equal \$950,000 annually, effective June 1, 2017 and continuing through the later of (i) the end of the effectiveness of his appointment as President and Chief Executive Officer (in an interim capacity) and (ii) December 1, 2017. The Company has also agreed that Mr. Gerke will remain employed with the Company until July 31, 2018, except in the event of a termination for Cause as such term is defined in the H&R Block, Inc. Executive Severance Plan.

Mr. Gerke will participate in the Company’s fiscal year 2018 STI Plan, with a target award value of \$900,000. He will receive equity grants as a participant in the Company’s long term incentive program for fiscal year 2018, with a target award value of \$2.5 million. The foregoing summary of the letter is qualified in its entirety by reference to the full text of the letter, a copy of which is filed as Exhibit 10.2 hereto and incorporated herein by reference.

On May 16, 2017, the Board also announced that it has formed a CEO Search Committee to oversee a search for a permanent President and Chief Executive Officer, which will consider both internal and external candidates.

A copy of the press release announcing the above-described changes is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(a) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Letter Agreement Regarding Retirement and Transition, dated May 15, 2017, by and among the Company, H&R Block Management, LLC, and William C. Cobb
10.2	Letter to Thomas A. Gerke, dated May 15, 2017
99.1	Press Release Issued May 16, 2017

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.

H&R BLOCK, INC.

Date: May 16, 2017

By: /s/ Scott W. Andreasen
Scott W. Andreasen
Vice President and Secretary

EXHIBIT INDEX

Exhibit 10.1	Letter Agreement Regarding Retirement and Transition, dated May 15, 2017, by and among the Company, H&R Block Management, LLC, and William C. Cobb
Exhibit 10.2	Letter to Thomas A. Gerke, dated May 15, 2017
Exhibit 99.1	Press Release Issued May 16, 2017

May 15, 2017

Mr. William C. Cobb
c/o H&R Block, Inc.
One H&R Block Way
Kansas City, Missouri 64105

Re: Letter Agreement Regarding Retirement and Transition

Dear Bill:

On behalf of the Board of Directors (the "Board") of H&R Block, Inc. ("Block") and on behalf of H&R Block Management, LLC (the "Company"), we acknowledge that we shall treat your execution of this letter as your notice of retirement as the President and Chief Executive Officer of Block, as a director of Block and as an employee of the Company or its applicable affiliate, all effective July 31, 2017 (the "Retirement Date"). We accept such notice of retirement with appreciation of your efforts on behalf of Block.

Through the Retirement Date you will: (a) continue in your full time employment with the Company subject to the terms of the Employment Agreement among you, the Company and Block dated April 27, 2011, as amended, which will remain in full force and effect, (b) provide good faith assistance to Block and its subsidiaries and affiliates in the effective transition of your job responsibilities to Thomas A. Gerke, who will assume the role of President and Chief Executive Officer (on an interim capacity) effective August 1, 2017, and (c) upon request, provide reasonable assistance to the Board, including any committee appointed by the Board, in its search for a new permanent Chief Executive Officer.

If you remain employed through the Retirement Date in compliance with the terms hereof (or as otherwise provided by the Employment Agreement), then you will be eligible for a pro-rated annual bonus under the Amended and Restated H&R Block Executive Performance Plan for the fiscal year ending April 30, 2018 ("fiscal 2018") as set forth on Exhibit A hereto (your "2018 Bonus"). You will not be eligible to participate in Block's long-term equity-based incentive compensation program grants made for fiscal 2018. The Company will pay or reimburse you for reasonable attorney's fees incurred by you in the negotiation and execution of this letter agreement, in an amount not to exceed \$15,000 in the aggregate.

If you are in agreement with the foregoing, please countersign below.

Very truly yours,

H&R Block Management, LLC

By: /s/ Thomas A. Gerke

Name: Thomas A. Gerke

Title: General Counsel and Chief Administrative Officer

H&R Block, Inc.

By: /s/ Robert A. Gerard

Name: Robert A. Gerard

Title: Chairman of the Board

Acknowledged and agreed as of the date first set forth above:

/s/ William C. Cobb

William C. Cobb

EXHIBIT A

Fiscal 2018 Bonus

The amount of your 2018 Bonus, if any, will be determined by the Compensation Committee of the Board based on the actual level of achievement of the performance goals for fiscal 2018, which are expected to be adopted by the Compensation Committee in June 2017, and will be pro-rated based on a formula, the denominator of which will be three hundred sixty-five (365) and the numerator of which will be ninety-two (92), the number of days you will be employed by the Company or its applicable affiliate during fiscal 2018. Your 2018 Bonus, if earned, will be payable in calendar year 2018 when annual short term incentive bonuses for fiscal 2018 are paid to other senior executive officers of the Company.

Robert A. Gerard
Chairman of the Board

May 15, 2017

Mr. Thomas A. Gerke
H&R Block
One H&R Block Way
Kansas City, Missouri 64105

Dear Tom:

On behalf of the Board of Directors (the "Board") of H&R Block, Inc. (the "Company"), I am pleased to provide this letter outlining the terms and conditions of your appointment as President and Chief Executive Officer of the Company in an interim capacity ("Interim CEO").

1. Effectiveness and Duration of Appointment

(a) Your appointment as Interim CEO will be effective on August 1, 2017 and will continue thereafter at the pleasure of the Board.

(b) You acknowledge that the Board may, at any time and in its sole discretion subject to Section 3(b) hereof, terminate your appointment as Interim CEO upon the effectiveness of the appointment of a full-time, permanent Chief Executive Officer of the Company.

(c) During the course of your appointment as Interim CEO, you will have the duties, authorities and responsibilities commensurate with the duties, authorities and responsibilities of chief executive officers in similarly-sized companies, and such other duties, authorities and responsibilities as the Board designates from time to time that are not inconsistent with your position.

2. Salary, Short Term and Long Term Incentives

(a) Effective June 1, 2017 and continuing through the later to occur of (i) the end of the effectiveness of your appointment as Interim CEO and (ii) December 1, 2017, you will receive a base salary equivalent to an amount that would equal \$950,000 annually, payable pursuant to the Company's regular pay periods as the Company or its applicable affiliates may use for other executive-level employees.

One H&R Block Way, Kansas City, MO 64105

(b) You will participate in the Company's applicable annual Short Term Incentive Plan ("STI Plan") for its fiscal year 2018, which will be finalized and approved by the Board's Compensation Committee in June 2017. Your target incentive under the STI Plan will equal \$900,000 for fiscal year 2018. Your ultimate payout under the STI Plan is not guaranteed. Rather, you will be subject to the same terms and conditions as other participants in the applicable STI Plan. Payouts under the STI Plan can range from 0% to 200% of your target, depending on the Company's performance.

(c) You will be eligible to participate in our annual Long Term Incentive ("LTI") program for fiscal year 2018, which will be finalized and approved by the Board's Compensation Committee in June 2017. Your annual targeted LTI award opportunity for fiscal year 2018 will equal \$2,500,000. Your ultimate payout under the LTI program is not guaranteed. Rather, the actual payout under awards made under the LTI program, if any, will be based on the Company's performance. Awards are subject to the terms and conditions set forth in the applicable award agreement and the H&R Block, Inc. 2013 Long Term Incentive Plan (the "LTI Plan").

(d) In the event that a permanent chief executive officer other than you is selected by the Board, the Board may assign you new duties and, working with the Compensation Committee, make appropriate adjustments to your base salary (subject to the provisions of Section 2(a) herein) and future incentive awards and target bonuses under applicable Company incentive plans, in each case on a go-forward basis and on terms not less favorable than those terms applicable to you immediately prior to your appointment as Interim CEO.

3. Other Miscellaneous Terms

(a) During the course of your appointment as Interim CEO, you will be entitled to such insurance, sick leave, deferred compensation, vacation, tax preparation, and other similar health and welfare benefits as are approved and provided from time to time to the other executive-level employees of the Company or its affiliates.

(b) Notwithstanding anything to the contrary contained herein, the Company agrees that in no event will it terminate your employment with the Company or its applicable affiliate before July 31, 2018, except in the event of a termination for Cause as such term is defined in the H&R Block, Inc. Executive Severance Plan.

(c) In the event that you terminate your employment with the Company or its applicable affiliate due to retirement effective on July 31, 2018 or later, the Compensation Committee will consider whether to pay in full or on a prorated basis a short term incentive award under the terms and conditions of the STI Plan for the fiscal year in which your retirement becomes effective, as contemplated by Section 2.3 of the Amended and Restated H&R Block Executive Performance Plan.

To: Thomas A. Gerke

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(d) Except as described in this letter, all other terms and conditions regarding your employment with the Company or its applicable affiliate will remain effective and enforceable.

In order to acknowledge your understanding of the terms set forth in this letter, please sign and date this letter below and return to my attention at your earliest convenience.

Sincerely,

H&R Block, Inc.

By: /s/ Robert A. Gerard
Robert A. Gerard
Chairman of the Board

Your signature below indicates that your acknowledgement and understanding of the terms set forth in this letter.

/s/ Thomas A. Gerke
Signature

5/15/17
Date of signature

Thomas A. Gerke
Name

News Release

For Further Information

Investor Relations: Colby Brown, (816) 854-4559, colby.brown@hrblock.com

Media Relations: Susan Waldron, (816) 854-5522, susan.waldron@hrblock.com

H&R Block Announces Leadership Transition

Bill Cobb to retire July 31, 2017, Tom Gerke to succeed Cobb as interim president and CEO

For Immediate Release

KANSAS CITY, Mo., May 16, 2017 - H&R Block, Inc. (NYSE: HRB) today announced that president and chief executive officer Bill Cobb will retire from the company and the H&R Block Board of Directors effective July 31, 2017.

In his place, the Board of Directors appointed Tom Gerke, currently the General Counsel and Chief Administrative Officer, to be the interim president and CEO, beginning August 1, 2017.

"It has been an honor and a privilege to lead this great company for the past six years. The decision to retire was difficult, but I leave knowing we created considerable value for shareholders," Cobb said. "We focused the company back on its core tax business, created a culture of doing the right thing, and just completed a successful 2017 tax season. I wish the company great success, and I look forward to working closely with Tom Gerke over the next 10 weeks to ensure a seamless transition."

"Bill Cobb came out of retirement to join our Board in 2010 and less than a year later stepped into the CEO role," said Robert A. Gerard, Chairman of the Board. "Bill led the transformation of H&R Block into a well-run company focused on our state-of-the-art tax preparation business, with a strong and committed management team, financial stability and an exciting future. On behalf of the Board and the entire H&R Block community, I thank Bill for all he has done and wish him the best for a well-earned return to retirement."

"The Board is focused on conducting a thorough search to identify the leader for H&R Block's next phase of growth," Gerard said. "The company will be in excellent hands under Tom, who is a strong leader with deep knowledge of the industry and our company. Tom has prior Fortune 500 public company experience, having served as the president and CEO of Embarq Corporation."

"Having worked closely with Bill over the past six tax seasons to execute the strategic transition into a more focused tax company, my priorities will be to sustain our positive momentum and continue to deliver value for all of our shareholders," Gerke said. "I'm excited about the future of H&R Block and am confident in our ability to continue to produce strong results."

The Board is considering both internal and external candidates, and has retained Crist|Kolder Associates to assist in the search for a permanent president and CEO.

To view Tom Gerke's full biography, click [here](#).

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About H&R Block

H&R Block, Inc. (NYSE: HRB) is a global consumer tax services provider. [Tax return preparation](#) services are provided by professional tax preparers in approximately 12,000 company-owned and franchise [retail tax offices](#) worldwide, and through H&R Block [tax software products](#) for the DIY consumer. H&R Block also offers adjacent Tax Plus products and services. In fiscal 2016, H&R Block had annual revenues of over \$3 billion with 23.2 million tax returns prepared worldwide. For more information, visit the [H&R Block Newsroom](#).