

**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 reported event): November 20, 2020

BEAZER HOMES USA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-12822
(Commission
File Number)

54-2086934
(IRS Employer
Identification No.)

**1000 Abernathy Road, Suite 260
Atlanta, Georgia 30328**
(Address of Principal Executive Offices)

(770) 829-3700
(Registrant's telephone number, including area code)

None
(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
Common Stock, \$0.001 par value	BZH	New York Stock Exchange

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 November 20, 2020, Robert L. Salomon retired as Executive Vice President and Chief Financial Officer (Chief Accounting Officer) of Beazer Homes USA, Inc. (the “Company”). In connection with his retirement, the Company will enter into a Letter Agreement (the “Letter Agreement”) with Mr. Salomon pursuant to which Mr. Salomon will provide certain transition and other services for a term ending on September 30, 2021 (the “Continued Employment Period”). During the Continued Employment Period, Mr. Salomon will remain an employee of the Company and will be entitled to (a) annual salary of \$50,000, payable in substantially equal regular payments in accordance with the Company’s regular payroll process, (b) continued participation in the Company’s benefits plans, and (c) continued vesting of his equity awards in accordance with the terms of the applicable equity compensation plans and grant agreements. The Letter Agreement will supersede the provisions relating to separation pay, change-in-control pay and other benefits set forth in Mr. Salomon’s existing Severance and Change-in-Control Agreement, dated September 18, 2018 (the “Prior Agreement”). Mr. Salomon, however, will continue to be subject to the post-employment obligations under the Prior Agreement, which include confidentiality, non-compete, non-disparagement and other similar obligations.

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

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1 [Letter Agreement dated November 20, 2020.](#)

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.

BEAZER HOMES USA, Inc.

Date: November 20, 2020

By: /s/ Keith L. Belknap

Keith L. Belknap
Executive Vice President and General Counsel

EXHIBIT INDEX

[10.1](#)

Letter Agreement dated November 20, 2020.

November 20, 2020

Robert L. Salomon
Beazer Homes USA, Inc.
1000 Abernathy Road
Suite 260
Atlanta, Georgia 303028

Re: New Role Going Forward

Dear Bob:

As we have discussed, the purpose of this letter agreement is to set forth our mutual agreement regarding the terms and conditions of your new role with Beazer Homes USA, Inc., its subsidiaries and related entities ("Beazer"). Please review this letter carefully and, if you are in agreement with the terms contained herein, please sign and return it to Keith Belknap.

1. New Role and Term.

(a) You will resign from all offices of Beazer (including, but not limited to, your current positions as Executive Vice President, Chief Financial Officer and Chief Accounting Officer) effective as of November 20, 2020 (your "Resignation Date").

(b) From November 20, 2020 through and including September 30, 2021, you will continue your employment with Beazer (the "Continued Employment Period") and during the Continued Employment Period you will provide such services to Beazer as it may reasonably request, including but not limited to coaching, consulting and assisting in the onboarding of your replacement, and specific responsibilities related to land acquisition and development. You will be reimbursed for all reasonable business expenses you incur during the Continued Employment Period in accordance with Beazer's expense reimbursement policies.

2. Compensation and Benefits.

(a) During the Continued Employment Period and subject to compliance with the terms of this letter, you will be paid at the rate of \$50,000 annually in substantially equal regular periodic payments in accordance with Beazer's regular payroll process, less all applicable withholdings and deductions.

(b) Your participation in Beazer's benefits plans will continue during the Continued Employment Period in accordance with the terms of such plans. Participation in all benefit plans of Beazer will end on the last day of your employment in accordance with the terms of such plans.

(c) Schedule 1 attached hereto correctly sets forth your rights and interests, including the vested amounts, in the equity or equity-based awards previously granted to you under Beazer's incentive plans. Such awards will be administered in accordance with their respective plan and award documents, provided, however, that for purposes of such awards, you will be deemed to not have experienced a termination of employment any time prior to September 30, 2021, such that you shall vest in all awards that are scheduled to vest prior to such date. The timing of settlement of all awards subject to continued vesting pursuant to the preceding sentence shall be unchanged and shall continue to be governed by the applicable award agreements.

3. Other Agreements. This letter sets forth the entire agreement between you and Beazer pertaining to the subject matter hereof. This letter supersedes all prior agreements addressing severance, separation pay, change-in-control pay or benefits between you and Beazer, including those contained in your Severance and Change-in-Control Agreement dated September 18, 2018 (the "Severance Agreement"). For the avoidance of doubt, this letter does not abrogate, limit, supersede or otherwise impair any of Beazer's rights or any of your post-employment obligations under any confidentiality, trade secrets, non-compete, non-disparagement or other similar agreements, including those contained in the Severance Agreement.

4. General Release. Notwithstanding anything contained in this letter to the contrary, Beazer's obligations hereunder are subject to the satisfaction of the following conditions: (a) you execute and deliver to Beazer no later than 21 calendar days after your Resignation Date and after the end of the Continued Employment Period a general release attached hereto as Exhibit A (the "Release Agreement"); (b) you do not revoke either of the Release Agreements within seven calendar days after their respective executions; and (c) each of the Release Agreements becomes effective and irrevocable in accordance with its terms.

5. Governing Law. This letter will be construed in accordance with the laws of the State of Delaware without regard to choice or conflict of law principles. The language of all parts of this letter will be construed as a whole, according to its fair meaning, and not strictly for or against either party.

6. No Reliance. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this letter.

7. Assignment. Your rights and benefits under this letter are personal to you and therefore (a) no such right or benefit shall be subject to voluntary or involuntary alienation, assignment or transfer; and (b) you may not delegate your duties or obligations hereunder. This letter shall inure to the benefit of and be binding upon Beazer and its successors and assigns.

8. Counterparts. This letter may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

[Remainder of page intentionally left blank.]

Bob, I appreciate your loyal service leading Beazer over our many years together. We wish you and your family all the best.

Sincerely,

BEAZER HOMES USA, INC.

/s/ ALLAN P. MERRILL
Allan P. Merrill

President and Chief Executive Officer

AGREED TO:

/s/ ROBERT L. SALOMON
Robert L. Salomon

Date: 11/19/2020