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): June 5, 2019

The Kraft Heinz Company

(Exact name of registrant as specified in its charter)

Commission File Number: 001-37482

Delaware	**46-2078182**
(State or other jurisdiction of incorporation)	(IRS Employer Identification No.)

One PPG Place, Pittsburgh, Pennsylvania 15222
(Address of principal executive offices, including zip code)

(412) 456-5700
(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:

[ ] 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 (§230.405 of this chapter) or Rule 12b-2 of the Exchange Act (§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. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of exchange on which registered
Common stock, $0.01 par value	KHC	The NASDAQ Stock Market LLC

Item 2.02. Results of Operations and Financial Condition.

On June 7, The Kraft Heinz Company ("Kraft Heinz" or the "Company") issued a press release announcing the Company's filing of its Annual Report on Form 10-K for the fiscal year ended December 29, 2018, which includes audited consolidated financial statements for the years ended December 29, 2018, December 30, 2017 and December 31, 2016. The Company has restated the audited consolidated financial statements for the years ended December 30, 2017 and December 31, 2016, as well as relevant unaudited interim financial information for the quarterly periods ended September 29, 2018, June 30, 2018, March 31, 2018, December 30, 2017, September 30, 2017, July 1, 2017, and April 1, 2017. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Retirement of Marcel Herrmann Telles as a Director

Further to the Company's Current Report on Form 8-K filed on February 8, 2019, Marcel Herrmann Telles decided to retire from the Kraft Heinz Board of Directors (the "Board") effective June 12, 2019. In addition, Daniel S. Schwartz will not stand for election at the 2019 Annual Meeting of Stockholders. Mr. Schwartz's decision not to stand for election is not the result of any disagreement with management or the Board related to the Company's operations, policies or practices. It was the Board's preference to nominate Mr. Castro-Neves (in lieu thereof) due to his extensive experience working in the consumer packaged goods industry.

Appointment of Joao M. Castro-Neves as a Director

Kraft Heinz announced today that the Board elected Joao M. Castro-Neves as a member of the Board and appointed him to serve on the Nominating and Corporate Governance Committee, as well as the newly reconstituted Operations and Strategy Committee and as the Chair of the Compensation Committee effective June 12, 2019. Mr. Castro-Neves was not selected pursuant to any arrangement or understanding between him and any other persons. There are no transactions between Mr. Castro-Neves and the Company that would be reportable under Item 404(a) of Regulation S-K.

Mr. Castro-Neves has been a partner with 3G Capital since July 2018. Previously, Mr. Castro-Neves served as Chief Executive Officer of Anheuser-Busch, the North American unit of Anheuser-Busch Inbev SA/NV ("AB InBev"), a global brewer, and Zone President, North America of AB InBev, from January 2015 until December 2017. Mr. Castro-Neves joined Companhia de Bebidas das Americas S.A. ("AMBEV"), a predecessor of AB InBev, in 1996 and served in positions of increasing responsibility, including Chief Financial Officer from January 2005 until December 2006 and Chief Executive Officer from January 2009 until December 2014. He has also served as Chief Executive Officer of Quilmes Industrial S.A., a subsidiary of AMBEV based in Argentina, from January 2007 until December 2008. Mr. Castro-Neves is also a director of Restaurant Brands International Inc. ("RBI"). The Board has elected Mr. Castro-Neves because of his extensive experience in the consumer goods industry in his various positions with AB InBev as well as his public company directorship experience at RBI. In addition, when electing him, the Board considered his knowledge of strategy, finance, operations, mergers and acquisitions, and business development.

Mr. Castro-Neves will be compensated according to the Company's compensation program for non-employee directors as described in the Company's Proxy Statement on Schedule 14A filed with the U.S. Securities and Exchange Commission on March 2, 2018.

A copy of the Company's press release announcing Mr. Telles's retirement and Mr. Castro-Neves's appointment is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Compensation of Miguel Patricio as Chief Executive Officer

On June 5, 2019, the Compensation Committee of the Board approved the compensation for Miguel Patricio in his capacity as Chief Executive Officer, effective July 1, 2019 or such earlier date as mutually agreed. Pursuant to the terms approved by the Compensation Committee, he will receive an annual base salary of $1,000,000, together with an opportunity to participate in the Company's Performance Bonus Plan with a bonus target award of 300% of base salary.

Mr. Patricio will be eligible to participate in the Company's Bonus Swap Program upon approval by the Board, which would allow Mr. Patricio to invest a portion of his annual bonus towards the purchase of shares of the Company's common stock, par value $0.01 ("Common Stock"). The Company would in turn grant a matching contribution of restricted stock units that vest on terms and conditions determined by the Compensation Committee.

In connection with his acceptance, Mr. Patricio will receive a one-time lump sum payment of $1,000,000, which Mr. Patricio will have to repay to the Company (in part or in total depending on the date of termination) if Mr. Patricio resigns for any reason or is terminated for cause prior to the third anniversary of his date of hire.

In connection with his employment by the Company, Mr. Patricio has committed to purchase $20,000,000 of Common Stock, which Mr. Patricio has agreed to hold four years from the date of purchase. In light of this commitment, the Company will provide Mr. Patricio with an award of restricted stock units having a value of $15,000,000 as of the date of grant (the "RSUs"). The RSUs will vest as follows, subject to continued employment: 50% will vest on the second grant date anniversary, 25% will vest on the third grant date anniversary and the remaining 25% will vest on the fourth grant date anniversary. Mr. Patricio will also receive an award of $20,000,000 in performance share units ("PSUs"), the vesting of which will be tied to key metrics and targets set by the Board, and will be subject to the same service-based vesting schedule as the RSUs.

To further structure and align the compensation of Kraft Heinz's CEO with its shareholders, Mr. Patricio will also receive a performance-based stock award that will entitle him to receive between 200,000 and 600,000 shares of Kraft Heinz common stock depending on the Company's stock price appreciating to between $45 and $55 per share (or approximately 55% to 90% above the current stock price) during the first three years of his employment. If Mr. Patricio receives these additional performance share units, he will be required to hold them for an additional three-year period.

The maximum payout would be calculated using the highest average closing price over 30 consecutive trading days during the three-year period. The PSUs earned (if any) will vest on the third anniversary of the date of grant, subject to continued employment, and he is required to hold any such shares of Common Stock earned in settlement of the PSUs for three years from the vesting date.

Mr. Patricio will also have the right to participate in the Company's benefit programs, as well as twenty-eight days of paid-time-off pursuant to the Company's PTO policy.

Severance Compensation for Bernardo Hees

On April 22, 2019, the Company announced that Bernardo Hees would leave the Company in 2019. On June 5, 2019, the Compensation Committee of the Board approved the following severance terms for Mr. Hees, which will become payable following Mr. Hees' termination of employment and subject to his execution of a release of claims against the Company: (1) a severance payment equal to 12 months of base salary (totaling $1,000,000), and (2) a pro-rata payment of his annual bonus under the Company's Performance Bonus Plan (in the amount of $1,084,000) assuming performance at 85%, both with respect to the metrics related to the Company's financial performance and Mr. Hees' MBOs (for a total cash severance benefit of $2,084,000). Mr. Hees' outstanding equity awards will be treated in accordance with the terms set forth in the governing agreements as described below.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibit is furnished with this Current Report on Form 8-K.

Exhibit No.	**Description**
99.1	The Kraft Heinz Company Press Release, dated June 7, 2019.

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.

The Kraft Heinz Company

Date: June 7, 2019

By: /s/ Rashida La Lande

Rashida La Lande

Senior Vice President, Global General Counsel and Head of CSR and Government Affairs; Corporate Secretary

Exhibit 99.1

Kraft Heinz Files Annual Report for Fiscal Year 2018
Announces Election of Joao M. Castro-Neves to the Board of Directors

PITTSBURGH & CHICAGO - June 7, 2019 - The Kraft Heinz Company (Nasdaq: KHC) today announced it filed with the Securities and Exchange Commission ("SEC") its Annual Report on Form 10-K for the year ended December 29, 2018 (the "Annual Report"). The Company also announced that the Kraft Heinz Board of Directors elected to the Board Joao M. Castro-Neves, effective June 12, 2019.

"We are pleased that Kraft Heinz is returning to a path of normalization," said Alex Behring, Chairman of Kraft Heinz's Board of Directors. "The adjustments to correct prior year misstatements are in line with the preliminary amounts disclosed in our Form 8-K filed on May 6, 2019. In addition, we are thrilled to welcome Joao to the Board as he brings significant consumer sector expertise to Kraft Heinz," said Mr. Behring.

Restated Financial Statements

The Annual Report includes restated audited consolidated financial statements as of December 30, 2017 and for the years ended December 30, 2017 and December 31, 2016, as well as restated unaudited interim financial statements for the quarterly periods ended September 29, 2018, June 30, 2018, March 31, 2018, September 30, 2017, July 1, 2017, and April 1, 2017.

The misstatements were not quantitatively material. However, due to the qualitative nature of the matters identified in our internal investigation, including the number of years over which the misconduct occurred and the number of transactions, suppliers, and procurement employees involved, the Company determined that it would be appropriate to correct the misstatements in our previously issued consolidated financial statements by restating such financial statements.

The cumulative impact of the restatements to previously reported amounts from 2015 to 2018 is less than 1% of net income/(loss) for each applicable period. More details, including the impact to each of the annual and interim financial statements is described in detail in the Company's 2018 annual report. These misstatements are consistent with what the Company disclosed on May 6, 2019.

The Company intends to file its Quarterly Report on Form 10-Q for the first quarter ended March 30, 2019 as promptly as practicable. The Company also expects to be current with its periodic filings by the second quarter of 2019.

The Company's internal investigation into its procurement area and assessment of internal controls is now complete, and the Company continues to cooperate with the SEC in its investigation. As a result of the internal investigation and material weaknesses identified, the Company is taking actions to improve internal policies and procedures and to strengthen internal control over financial reporting.

Joao M. Castro-Neves Elected to Board

The Board has elected Mr. Castro-Neves because of his extensive experience in the consumer goods industry in his various positions with AB InBev. With the election of Mr. Castro-Neves, the Board size remains unchanged.

Mr. Castro-Neves, age 52, served as Chief Executive Officer of Anheuser-Busch, AB InBev’s North American unit, and Zone President, North America of AB InBev, from January 2015 until December 2017. Mr. Castro-Neves joined Companhia de Bebidas das Americas S.A. (“AMBEV”), a predecessor of AB InBev, in 1996 and served in positions of increasing responsibility, including Chief Financial Officer from January 2005 until December 2006 and Chief Executive Officer from January 2009 until December 2014. He has also served as Chief Executive Officer of Quilmes Industrial S.A., a subsidiary of AMBEV based in Argentina, from January 2007 until December 2008.

CEO Compensation

The Compensation Committee of the Board of Directors approved the terms of employment with incoming Chief Executive Officer Miguel Patricio. The terms of Mr. Patricio's compensation, which are described in today’s 8-K filing, are largely performance driven, based on sustained and significant growth in long-term shareholder value. In addition, to demonstrate his commitment to Kraft Heinz, Mr. Patricio is investing $20 million of his own money to purchase Kraft Heinz shares which will be issued in the future consistent with the Company’s policies and applicable securities laws and subject to a four-year restriction on transfer.

To further structure and align the compensation of Kraft Heinz's CEO with its shareholders, Mr. Patricio will receive a performance-based stock award that will entitle him to receive between 200,000 and 600,000 shares of Kraft Heinz common stock depending on the Company’s stock price appreciating to between $45 and $55 per share (or approximately 55% to 90% above the current stock price) during the first three years of his employment. If Mr. Patricio receives these additional performance share units, he will be required to hold them for an additional three-year period.

Mr. Patricio’s compensation includes a base salary of $1,000,000 per year; a one-time signing bonus of $1,000,000; a target annual bonus opportunity at 300% of base salary; and an equity award in the form of performance share units and restricted stock units (with a grant date fair value of $20 million and $15 million respectively, for an aggregate equity award of $35 million).

Mr. Hees’ total outgoing CEO compensation in 2018 was $1,149,136 as he forfeited the performance share units and restricted stock units granted in 2018 due to the performance of the business and his decision to leave the company, respectively. The Board also authorized a severance payment to Mr. Hees, which will include a year’s base pay of $1 million and a prorated bonus for six months at $1.084 million, for a total severance payment of $2.084 million.

ABOUT THE KRAFT HEINZ COMPANY

For 150 years, we have produced some of the world's most beloved products at The Kraft Heinz Company (Nasdaq: KHC). Our Vision is *To Be the Best Food Company, Growing a Better World*. We are one of the largest global food and beverage companies, with 2018 net sales of approximately $26 billion. Our portfolio is a diverse mix of iconic and emerging brands. As the guardians of these brands and the creators of innovative new products, we are dedicated to the sustainable health of our people and our planet. To learn more, visit http://www.kraftheinzcompany.com/ or follow us on LinkedIn and Twitter.

Forward-Looking Statements

This press release contains a number of forward-looking statements. Words such as "appreciate," "drive," "expect," "give," "growth," "improve," "intend," "invest," "may," "remain," "return," "will," and variations of such words and similar future or conditional expressions are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements regarding Kraft Heinz's plans, objectives, opportunities, investments, execution and growth. These forward-looking statements include, but are not limited to, statements regarding our beliefs and expectations relating to the filing of the Annual Report on Form 10-K and Quarterly Report on Form 10-Q and compliance with Nasdaq's listing rules and with the requirements outlined by Nasdaq. These forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties, many of which are difficult to predict and beyond our control. Important factors that may cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the risk that any announcements relating to the announced changes in management, executive compensatory arrangements, financial reporting and the filing of our periodic reports as required by the Securities and Exchange Commission (the "SEC") could have adverse effects on the market price of Kraft Heinz's common stock, and the risk that the announcements could have an adverse effect on the ability of Kraft Heinz to retain customers and retain and hire key personnel and maintain relationships with their suppliers and customers and on their operating results and businesses generally, risks related to the disruption of management time from ongoing business operations due to the time and resources allocated to the changes to our management team, executive compensatory arrangements, financial reporting and the filing of the periodic reports required by to be filed with the SEC, and further material delays in Kraft Heinz's completion of its financial reporting and in the filing of the periodic reports required to be filed with the SEC, including the possibility that the ongoing reviews and investigations may identify additional errors, internal control deficiencies, misstatements, or material weaknesses in Kraft Heinz's accounting practices. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation. For additional information on these and other factors that could affect Kraft Heinz's forward-looking statements, see risk factors described under the heading "Risk Factors," as they may be amended from time to time, set forth in its filings with the SEC, including its most recently filed Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Kraft Heinz disclaims and does not undertake any obligation to update or revise any forward-looking statement in this press release, except as required by applicable law or regulation.

The Kraft Heinz Company

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