

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): September 27, 2024

WEYCO GROUP, INC.

(Exact name of registrant as specified in its charter)

Wisconsin (State or other jurisdiction of incorporation)	0-9068 (Commission File Number)	39-0702200 (IRS Employer Identification No.)
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333 W. Estabrook Blvd. P. O. Box 1188 Milwaukee, WI (Address of principal executive offices)	53201 (Zip Code)
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Registrant's telephone number, including area code: (414) 908-1600

(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:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock - \$1.00 par value per share	WEYS	The Nasdaq Stock Market

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 1.01 Entry into a Material Definitive Agreement.

The information set forth in Item 2.03 of this Current Report on Form 8-K is incorporated by reference in its entirety into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation.

On September 27, 2024, Weyco Group, Inc. (the “Company”) entered into the Fourth Amendment to Credit Agreement (“Fourth Amendment”) amending its revolving credit facility dated as of November 4, 2020, with Associated Bank, National Association (as amended to date, the “Amended Credit Agreement”). The Fourth Amendment extends the maturity of the revolving credit facility to September 26, 2025. There are no other amendments to the Amended Credit Agreement pursuant to the Fourth Amendment. Under the terms of the Amended Credit Agreement, there is a maximum available borrowing limit of \$40.0 million and amounts outstanding bear interest at the one-month term secured overnight financing rate (“SOFR”) plus 125 basis points. The Amended Credit Agreement is secured by a security interest in Company’s general business assets, and contains customary representations, warranties, and covenants (including a minimum tangible net worth financial covenant) for a facility of this type. The foregoing description of the Fourth Amendment does not purport to be complete and is qualified in its entirety by reference to the Fourth Amendment to Credit Agreement dated September 27, 2024, which is filed as Exhibit 10.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[10.1 - Fourth Amendment to Credit Agreement, dated as of September 27, 2024](#)

104 - Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Date: October 1, 2024

WEYCO GROUP, INC.

/s/ Judy Anderson

Judy Anderson

Vice President, Chief Financial Officer and Secretary

FOURTH AMENDMENT TO CREDIT AGREEMENT

THIS FOURTH AMENDMENT TO CREDIT AGREEMENT (the "Fourth Amendment"), dated as of September 27, 2024, amends the Credit Agreement dated as of November 4, 2020 (as amended to date and hereby, and as the same may be amended from time to time, the "Credit Agreement"), by and between WEYCO GROUP, INC. (the "Borrower") and ASSOCIATED BANK, NATIONAL ASSOCIATION (the "Bank").

1. Definitions. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

2. Amendments. The parties hereby agree to amend the Credit Agreement as follows: The definition of "Termination Date" in Section 1.1 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

"Termination Date" means the earlier to occur of (a) September 26, 2025, or (b) such other date on which the Commitments terminate pursuant to Section 6 or 13.

3. No Other Changes. Except as expressly amended by this Fourth Amendment, all of the terms and conditions of the Credit Agreement and the other Loan Documents shall remain in full force and effect and shall apply to any Advance or Letter of Credit thereunder.

4. Conditions Precedent. This Fourth Amendment shall become effective (the "Effective Date") on the date that:

(a) the Bank shall have received this Fourth Amendment, executed by a duly authorized officer or representative of the Borrower; and

(b) the Bank shall have received such additional supporting documents and materials as the Bank may reasonably request on or before the date hereof.

5. Representations and Warranties. The Borrower hereby certifies that the representations and warranties contained in the Credit Agreement are true and correct as of the date of this Fourth Amendment (except to the extent stated to relate to a specified earlier date, in which case such representations and warranties shall be true and correct as of such earlier date), and that, after giving effect to the amendment set forth herein, no condition, event, act or omission has occurred which, with the giving of notice or passage of time, or both, would constitute an Event of Default under the Credit Agreement.

6. Reaffirmation. All of the Obligations, as amended by this Fourth Amendment, shall be secured by the Security Agreement and all other Loan Documents granting the Bank a Lien on the collateral of the Borrower. The Borrower acknowledges and agrees that the Loan Documents are fully enforceable against the Borrower strictly in accordance with their terms, and the Borrower hereby reaffirms each of the Loan Documents and acknowledges and agrees that the Liens created by the Security Agreement and other applicable Loan Documents are valid, effective, properly perfected, and enforceable first-priority Liens, subject only to Permitted Liens. The Borrower hereby reaffirms the grant of all Liens which it has previously granted to the Bank.

7. Costs and Expenses. The Borrower hereby reaffirms its agreement under the Credit Agreement to pay or reimburse the Bank on demand for all costs and expenses incurred by the Bank in connection with the Loan Documents, including, without limitation, all reasonable fees, charges, and disbursements of legal counsel. Without limiting the generality of the foregoing, the Borrower agrees to pay all reasonable fees and disbursements of counsel to the Bank for the services performed by such counsel in connection with the preparation of this Fourth Amendment and the documents and instruments incidental hereto.

8. Full Force and Effect. Except as provided herein, all of the terms and conditions set forth in the Credit Agreement, and all additional documents entered into in connection with the Credit Agreement, shall remain unchanged and shall continue in full force and effect as originally set forth.

9. Binding Effect. This Fourth Amendment shall be binding upon the parties hereto and their respective successors and assigns.

10. Miscellaneous.

(a) This Fourth Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which counterparts, taken together, shall constitute one and the same instrument.

(b) The terms and conditions of this Fourth Amendment shall be governed by the laws of the State of Wisconsin.

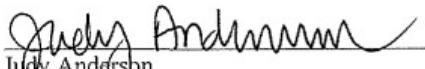
(c) The headings of any paragraph of this Fourth Amendment are for convenience only and shall not be used to interpret any provision hereof.

(d) No modifications hereof or any agreement referred to herein shall be binding or enforceable unless in writing and signed on behalf of the party against whom enforcement is sought.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Fourth Amendment to Credit Agreement as of the date set forth above.

WEYCO GROUP, INC.

By: 
Name: Judy Anderson
Title: Chief Financial Officer

ASSOCIATED BANK, NATIONAL ASSOCIATION

By: _____

Name: Daniel Holzauer

Title: Senior Vice President

Signature Page to Fourth Amendment to Credit Agreement
