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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**Form 8-K**

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

**Date of Report (Date of Earliest Event Reported): November 10, 2014**

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**THE GYMBOREE CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-21250**  
(Commission  
File Number)

**94-2615258**  
(I.R.S. Employer  
Identification No.)

**500 Howard Street, San Francisco, CA  
94105**  
(Address of Principal Executive Offices, Including Zip Code)

**(415) 278-7000**  
(Registrant's Telephone Number, Including Area Code)

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

*(c) Appointment of Chief Financial Officer*

On November 5, 2014, The Gymboree Corporation (the “Company”) appointed Andrew B. North to serve as Chief Financial Officer of the Company beginning November 17, 2014. Mr. North will succeed Lynda Gustafson who will return to her role as a Senior Advisor to the Company through approximately mid-December 2014. Mr. North is 41 years old and has not previously held any position or office with the Company. The Company believes that Mr. North’s background in children’s apparel and specialty retail, combined with his proven track record in finance, will be of great value as it executes its turnaround and growth strategies.

Mr. North joins the Company from Lucky Brand, a specialty apparel retailer, where he served as Chief Financial Officer from October 2011 to June 2014 and as a consultant since June 2014. Prior to Lucky Brand, Mr. North served in a variety of roles with Carters, Inc., a children’s apparel retailer, from 2002 to July 2011, including Vice President of Finance, Senior Vice President of Finance and Interim Chief Financial Officer of Carters from August 2008 to January 2009. Mr. North also held various roles of increasing responsibility from 1994 to 2002 at Pricewaterhousecoopers, including Senior Manager, Assurance Services. Mr. North has a Bachelor of Science Degree from Fairfield University.

The Company entered into an employment offer letter (the “Offer Letter”) with Mr. North effective November 5, 2014 (the “Effective Date”). The Offer Letter does not provide for employment for a specified term and Mr. North’s employment will be on an at-will basis. The Offer Letter provides Mr. North with an annual salary of \$400,000 and an annual cash bonus with a target payout of 50% of his annual base salary. In addition, Mr. North will receive a one-time relocation allowance in the amount of \$100,000 to be paid at the end of the first pay period in January 2015, which he will be required to repay to the Company if his employment is terminated by the Company for cause or if he voluntarily terminates employment within 12 months of the Effective Date.

Mr. North is also entitled to receive, as soon as reasonably practicable following the Effective Date, a one-time grant of options to purchase 50,000 shares of common stock of Giraffe Holding, Inc., the Company’s indirect parent, subject to time-based vesting over five years.

Mr. North will be eligible to participate in The Gymboree Corporation Management Severance Plan, as amended effective January 8, 2013 and, in the event Mr. North’s employment is terminated by the Company without cause or if he resigns for good reason, he will be entitled to receive severance in an aggregate amount equal to 12 months’ annual base salary.

The foregoing description of the Offer Letter is not intended to be complete and is qualified in its entirety by reference to the Offer Letter, a copy of which is attached as Exhibit 10.1 hereto and which is incorporated by reference herein.

In accordance with the Company’s customary practice, the Company is expected to enter into an indemnification agreement with Mr. North, which would require the Company to indemnify him against certain liabilities that may arise in connection with his status or service as an officer. The indemnification agreement also would provide for an advancement of expenses incurred by Mr. North in connection with any proceeding relating to his status as an officer. The foregoing description is qualified in its entirety by the full text of the form of indemnification agreement, which was filed with the SEC as Exhibit 10.73 to the Company’s Annual Report on Form 10-K for the fiscal year ended January 30, 2010 filed with the SEC on March 30, 2010, and which is incorporated herein by reference.

There is no arrangement or understanding between Mr. North and any other person pursuant to which Mr. North was selected as the Company’s Chief Financial Officer. Except as described herein, there are no existing or currently proposed transactions to which the Company or any of its subsidiaries is a party and in which Mr. North has a direct or indirect material interest. There are no family relationships between Mr. North and any of the directors or officers of the Company or any of its subsidiaries.

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*(d) Election of Directors*

Effective as of November 5, 2014, the Company elected Maxine Clark and Mark Weikel to serve on the Company's Board of Directors (the "Board") to serve in accordance with the Company's bylaws. Mr. Weikel will serve on the audit committee of the Board. The Company believes that Ms. Clark's proven track record of identifying and developing a unique niche within children's retail as Founder of Build-A-Bear Workshop and Mr. Weikel's strong retail operations background with industry leading retailers, including Luxottica, Lord & Taylor, L. Brands and The May Department Stores Company will add to the diversity and experience of its existing Board members.

Ms. Clark and Mr. Weikel will each receive an annual retainer of \$60,000 paid in quarterly installments and a one-time grant of 12,500 options to purchase units of the Company's common stock (with each unit consisting of nine shares of class A common stock and one share of class L common stock) for their service on the Board. Additionally, the Company will reimburse Ms. Clark and Mr. Weikel for their travel and other reasonable out-of-pocket expenses incurred in connection with their Board service. Mr. Weikel will also receive an additional \$10,000 per year for his service on the audit committee. The Company will also enter into a standard form of indemnification with each of its directors, including Ms. Clark and Mr. Weikel, pursuant to which the Company will, among other things, indemnify its directors for certain expenses, including attorneys' fees, judgments, penalties, fines and settlement amounts actually and reasonably incurred by them in any action or proceeding arising out of their service as a director of the Company's, or service to any of the Company's subsidiaries or any other company or enterprise to which they provide services at the Company's request, in accordance with the terms of such indemnity agreement.

Except as described herein, there are no existing or currently proposed transactions to which the Company or any of its subsidiaries is a party and in which Ms. Clark or Mr. Weikel has a direct or indirect material interest. There are no family relationships between Ms. Clark or Mr. Weikel and any of the directors or officers of the Company or any of its subsidiaries.

**Item 9.01 Financial Statements and Exhibits.**

*(d) Exhibits*

- 10.1 Offer Letter between The Gymboree Corporation and Mr. North, dated October 16, 2014.
- 10.2 Offer Letter between The Gymboree Corporation and Ms. Clark, dated October 14, 2014.
- 10.3 Offer Letter between The Gymboree Corporation and Mr. Weikel, dated October 14, 2014.

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**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 GYMBOREE CORPORATION**

Date: November 10, 2014

By: /s/ Mark Breitbard

Name: Mark Breitbard

Title: Chief Executive Officer

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**EXHIBIT INDEX**

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- 10.2 Offer Letter between The Gymboree Corporation and Ms. Clark, dated October 14, 2014.
- 10.3 Offer Letter between The Gymboree Corporation and Mr. Weikel, dated October 14, 2014.

**THE GYMBOREE CORPORATION**  
500 Howard Street  
San Francisco, California 94105

October 16, 2014

Dear Andy:

I am pleased to offer you a position with The Gymboree Corporation (the "Company"), as Chief Financial Officer. If you decide to accept this position, your annual salary will be \$400,000 payable bi-weekly in accordance with the Company's normal payroll procedures. Your targeted annual bonus payout is 50% of your base salary (pro-rated based on your time in position).

The parent company of The Gymboree Corporation (Giraffe Holding, Inc.) maintains an equity incentive plan. Awards under the plan are made at the discretion of the Board of Directors of Giraffe Holding, Inc. or its authorized delegate. You will be granted 50,000 stock options to vest over 5 years. **Please note:** stock option grants are subject to approval by the Board of Directors.

The Company will also grant you a one-time relocation allowance in the amount of \$100,000 (less applicable taxes) to be paid at the end of the first pay period in January 2015. If you voluntarily terminate your employment with Gymboree within 12 months of your start date, or if you are separated for cause within such 12-month period, you must reimburse the Company for all of the above mentioned expenses, pro-rated based on months' in position, on or before your last day of employment with the Company. In addition, you will be required to sign a promissory note in exchange for any funds received.

As an employee, you are also eligible to receive certain employee benefits including: medical, dental and vision insurance, long and short-term disability coverage, 401(k) and 9 holidays. As a C-level employee you will not be eligible to accrue Flexible Time Off (FTO). You will be given a complete orientation of these and additional benefits on your first day. Your participation in Gymboree's insurance programs will begin on the first day of the first month following your start date. **Please note:** The premiums for health insurance coverage (medical, dental and visual) are paid in full by the Company. You should also note that the Company may modify salaries and benefits from time to time, as it deems necessary.

The Company is excited about your joining and looks forward to a beneficial relationship. Nevertheless, you should be aware that your employment with the Company is for no specified period and constitutes at-will employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice. We request that, in the event of resignation, you give the Company at least two weeks' notice.

The Company reserves the right to conduct background investigations and/or reference checks on all of its potential employees. Your job offer, therefore, is contingent upon a clearance of such a background investigation and reference checks.

For purposes of federal immigration law, you will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.

We also ask that, if you have not previously done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Company's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Similarly, you agree not to bring any third party confidential information to the Company, including that of your former employer, and that in performing your duties for the Company you will not in any way utilize any such information.

As a Company employee, you will be expected to abide by company rules and standards. You will be specifically required to sign an acknowledgment that you have read and that you understand the Company's rules of conduct which are included in the *Gymboree Corporation Employee Handbook*. As a condition of your employment, you will also be required to sign and comply with an Employment, Confidential Information, Invention Assignment and Arbitration Agreement which requires, among other provisions, the assignment of patent rights to any invention made during your employment at the Company, and non-disclosure of proprietary information.

To indicate your acceptance of the Company's offer, please sign and date this letter in the space provided below. A duplicate original is enclosed for your records. **If you accept our offer, your first day of employment will be November, 17 2014.**

This letter, along with any agreements relating to proprietary rights between you and the Company, set forth the terms of your employment with the Company and supersede any prior representations or agreements, whether written or oral. Although your job duties, title, compensation and benefits, as well as the Company's personnel policies and procedures, may change from time to time, the "at will" nature of your employment may only be changed in an express written agreement signed by the Chief Executive Officer and you. This opportunity will terminate if it is not accepted, signed and returned by **Monday, October 20, 2014.**

Andy, we look forward to a favorable reply and to working with you at The Gymboree Corporation.

Sincerely,

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Mark Breitbard  
Chief Executive Officer

Agreed to and accepted:

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

Start Date: \_\_\_\_\_

Enclosures

- Duplicate Original Letter
- Employment, Confidential Information, Invention Assignment and Arbitration Agreement
- Gymboree Management Severance Plan
- Gymboree Management Severance Plan - Notice of Participation

**THE GYMBOREE CORPORATION**  
500 Howard Street  
San Francisco, California 94105

October 14, 2014

Dear Ms. Clark,

On behalf of the entire Board of Directors (the "Board") of Giraffe Holding, Inc. (the "Company" and together with the Affiliates (as defined below), the "Companies"), we would like to invite you to join the Board as a director. This letter summarizes certain of the terms and conditions related to such service. Please note that the offer contained herein is conditioned upon and subject to successful completion of a background check.

***I. Annual Retainer Fee.***

In consideration for your service as a member of the Board, you will receive a cash retainer fee of \$60,000 for each fiscal year of the Company, payable in arrears in four equal installments at the end of each fiscal quarter of the Company, subject to your continuing to serve on the Board through the end of each such fiscal quarter.

***II. Service on Boards of Company Affiliates.***

In addition to serving on the Board, you are also invited to serve on the boards of directors of The Gymboree Corporation, Giraffe Intermediate A, Inc. and Giraffe Intermediate B, Inc. (the "Affiliates"). From time to time, you may be asked to serve on the board of directors (or a similar managing board) or a committee of such board of certain other entities affiliated with the Company. You will not be entitled to any additional compensation for your service on the board of any Affiliate or of any such other board or any committee.

***III. Stock Option Grant***

In respect of your service on the Board, you will receive a one-time grant of 12,500 options to purchase units of the Company's common stock (with each unit consisting of nine shares of class A common stock and one share of class L common stock) on or promptly following the date of the first regularly scheduled board meeting you attend. The stock options will have a per unit exercise price equal to the fair market value of a unit of Company's common stock on the date of grant, and will vest over five years, subject to your continued service on the Board as of the applicable vesting date, and will be subject to such other terms as are described in a definitive stock option agreement evidencing such grant.

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***IV. Directors' Liability Insurance and Indemnification.***

The Company will provide you with customary directors' liability insurance. In addition, the Company's corporate documents include customary director's indemnification provisions and you will be offered a separate indemnification agreement from the Company.

***V. Expense Reimbursement.***

You will be eligible for reimbursement of reasonable travel and other expenses relating to your service on the Board and any committee of the Board of each of the Companies pursuant to the terms of The Gymboree Corporation travel and expense reimbursement policy, as applicable and as amended from time to time.

***VI. Reelection to the Board; Term.***

You will be appointed to the Board to serve in accordance with the Company's bylaws. Thereafter, you will be subject to reelection and may be removed at any time, with or without cause, in accordance with the Company's bylaws. Upon request by the Board, you agree that you will promptly resign from the boards of all entities and any committees of the board affiliated with the Company.

***VII. Other.***

The Board reserves the right to amend its compensation programs for directors from time to time in its sole discretion.

If the terms of this Agreement are acceptable to you, please promptly sign, date and return it to the General Counsel of the Company.

**THE GYMBOREE CORPORATION:**

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Mark Breitbard  
Chief Executive Officer

Accepted and Agreed:

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Maxine Clark

October , 2014

THE GYMBOREE CORPORATION  
500 Howard Street  
San Francisco, California 94105

October 14, 2014

Dear Mr. Weikel,

On behalf of the entire Board of Directors (the "Board") of Giraffe Holding, Inc. (the "Company" and together with the Affiliates (as defined below), the "Companies"), we would like to invite you to join the Board as a director and as a member of the Board's audit committee. This letter summarizes certain of the terms and conditions related to such service. Please note that the offer contained herein is conditioned upon and subject to successful completion of a background check.

***I. Annual Retainer Fee.***

In consideration for your service as a member of the Board, you will receive a cash retainer fee of \$60,000 for each fiscal year of the Company, payable in arrears in four equal installments at the end of each fiscal quarter of the Company, subject to your continuing to serve on the Board through the end of each such fiscal quarter.

***II. Audit Committee Membership Fee.***

In consideration for your service as a member of the Audit Committee of the Board, you will receive a cash retainer fee of \$10,000 for each fiscal year of the Company, payable in arrears in four equal installments at the end of each fiscal quarter of the Company, subject to your continuing to serve on the Audit Committee of the Board through the end of each such fiscal quarter.

***III. Service on Boards of Company Affiliates.***

In addition to serving on the Board and on the Audit Committee of the Board, you are also invited to serve on the boards of directors of The Gymboree Corporation, Giraffe Intermediate A, Inc. and Giraffe Intermediate B, Inc. (the "Affiliates") and on the Audit Committee of the board of directors of each of the Affiliates. From time to time, you may be asked to serve on the board of directors (or a similar managing board) or a committee of such board of certain other entities affiliated with the Company. You will not be entitled to any additional compensation for your service on the board of any Affiliate or of any such other board or any committee.

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You will be appointed to the Board to serve in accordance with the Company's bylaws. Thereafter, you will be subject to reelection and may be removed at any time, with or without cause, in accordance with the Company's bylaws. Upon request by the Board, you agree that you will promptly resign from the boards of all entities affiliated with the Company and any committees of such boards.

***VIII. Other.***

The Board reserves the right to amend its compensation programs for directors from time to time in its sole discretion.

*[Remainder of Page Intentionally Left Blank]*

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If the terms of this Agreement are acceptable to you, please promptly sign, date and return it to the General Counsel of the Company.

**THE GYMBOREE CORPORATION:**

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Mark Breitbard  
Chief Executive Officer

Accepted and Agreed:

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Mark Weikel

October , 2014