
**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): July 1, 2021

COMPUTER TASK GROUP, INCORPORATED

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction
of incorporation)

1-9410
(Commission
File Number)

16-0912632
(IRS Employer
Identification No.)

800 Delaware Avenue, Buffalo, NY
(Address of principal executive offices)

14209
(Zip Code)

Registrant's telephone number, including area code: (716) 882-8000

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))

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

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, \$.01 par value	CTG	The NASDAQ Stock Market LLC

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 July 1, 2021, the Board of Directors of the Company (the “Board”) elected Ms. Kathryn Stein as a Class II director of the Company effective as of July 1, 2021 to fill the vacancy created by the retirement of Mr. Owen J. Sullivan from the Board. Ms. Stein will hold office until the next annual meeting of shareholders and until her successor shall have been elected and qualified.

The Board appointed Ms. Stein to serve as a member of the Audit Committee, Nominating and Corporate Governance Committee, and Compensation Committee of the Board. The Board has affirmatively determined that Ms. Stein is “independent” under Nasdaq listing standards.

Ms. Stein is the Chief Strategy Officer and Global Business Leader, Enterprise Services for Genpact, a business processes outsourcing and IT services public company. As Chief Strategy Officer, she leads the development and execution of Genpact’s corporate strategy, including Genpact’s focus on priority service lines and the realignment of its product and solution portfolio. As Global Leader for Enterprise Services, she leads Genpact’s core services portfolio encompassing all industries, including finance and accounting, order management, source to pay, supply chain and enterprise risk. She is also responsible for Genpact’s M&A and Alliances function. Prior to joining Genpact in 2016, Ms. Stein served as a Partner of Mercer, a global consulting firm, where she had leadership roles in retirement, health and benefits, North America regional strategy and operations and global strategy and corporate development. Prior to joining Mercer in 2010, Ms. Stein served as a project leader for The Boston Consulting Group, a global consulting company. Ms. Stein earned her Master of Business Administration degree from Columbia University and her Bachelor of Science degree from The University of North Carolina at Chapel Hill.

There are no arrangements or undertakings between Ms. Stein and any other persons pursuant to which she was elected as a director of the Company. There are no family relationships between Ms. Stein and any director, executive officer or any person nominated or chosen by the Company to become a director or executive officer. There are no related person transactions (within the meaning of Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission) between Ms. Stein and the Company.

Ms. Stein will receive the same compensation for service on the Board as that of the other non-employee directors of the Company. Upon her appointment as a director Ms. Stein will receive a retainer of \$37,500 per quarter which will be paid in the form of (i) 60% in restricted stock units subject to the terms and conditions set forth in the Company’s 2020 Equity Award Plan and (ii) 40% cash.

The Company will enter into its standard form of indemnification agreement for directors with Ms. Stein, which indemnification agreement, among other matters, requires the Company to (1) indemnify Ms. Stein against certain liabilities that may arise by reason of her status or service as a

director and (2) to advance Ms. Stein's expenses incurred as a result of a proceeding as to which she may be indemnified. The indemnification agreement is intended to provide indemnification rights to the fullest extent permitted under applicable law, including the applicable indemnification rights statutes in the State of New York, and is in addition to any rights a director may have under the Company's Restated Certificate of Incorporation and Restated By-laws. The Company's standard form of indemnification agreement for directors is filed as Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on November 12, 2021 and incorporated herein by reference.

In connection with the appointment of Ms. Stein, the Board of Directors accepted the resignation of Owen J. Sullivan from the Board, as a member of the Audit Committee, Nominating and Corporate Governance Committee and Compensation Committee of the Board. Mr. Sullivan indicated that his resignation was not due to any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated July 1, 2021.
104	Cover Page Interactive Data File – the cover page XBRL tags are 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.

COMPUTER TASK GROUP, INCORPORATED

Date: July 1, 2021

By: /s/ Peter P. Radetich

Peter P. Radetich

Senior Vice President, General Counsel &
Secretary



CTG Appoints Industry Executive Katie Stein to Board of Directors

Buffalo, NY, July 1, 2021 – CTG (NASDAQ: CTG), a leading provider of IT services and solutions in North America and Western Europe, today announced the appointment of Katie Stein to its Board of Directors to fill the vacancy created by the retirement of Owen Sullivan from the Board.

Ms. Stein is the Chief Strategy Officer and Global Business Leader of Enterprise Services at Genpact Limited, a Business and IT services provider. She leads Genpact’s development and execution of corporate strategy, as well as its core services portfolio, encompassing all industries to which Genpact provides services. Ms. Stein brings significant experience in mergers and acquisitions to the Board, having supported the acquisition and integration of five companies at Genpact.

“We are pleased to announce the addition of Katie Stein as an independent director on the CTG Board,” said Dan Sullivan, CTG’s Chairman of the Board of Directors and a member of the Nominating and Governance Committee. “Katie is an ideal addition to the Board given her extensive experience in the IT Services industry and leadership roles. Importantly, Katie shares our commitment to driving CTG’s digital solutions business through the execution of our strategic plan, further increasing IT solutions revenue and profitability in the coming years.”

Mr. Sullivan continued, “On behalf of the Board, I thank Owen Sullivan for his support as a director. Owen has been a key Board member for the past five years, and we appreciate his many contributions during his tenure.”

Owen Sullivan commented, “It has been a pleasure to serve on CTG’s Board during such a significant period of transformation and progress at the Company. However, given my high level of confidence in our Board and management team, the positive strategic direction of the Company and its recent strong operating results, I believe that now is the right time to step away from CTG’s Board and focus on other activities.”

“I am honored to join the CTG Board of Directors,” Ms. Stein said. “I look forward to working closely with the highly accomplished directors on the Board and the Company’s management team as we continue to execute our digital transformation strategy and build on the positive momentum already underway at CTG.”

In addition to Ms. Stein, Raj Rajgopal, a recently appointed independent director, and Filip Gydé, CTG’s President and CEO, will stand for election at the Company’s 2021 annual meeting in September. And, as previously announced, Dan Sullivan will step down from his role as a Director at CTG’s annual meeting of shareholders due to the Company’s retirement age guidelines. As a result of these actions, the CTG Board will comprise six directors, five of whom are independent and all of whom are committed to overseeing CTG’s continued execution and value creation.

About Katie Stein

Katie Stein serves as Chief Strategy Officer and Global Business Leader of Enterprise Services at Genpact Limited. During her 20-year career, Ms. Stein has developed deep expertise in strategy, corporate development, and change management. She has worked with start-ups, a strategy consulting firm, and Fortune 500 environments to create, build and drive strategies to grow revenue, enhance shareholder value, and drive market leadership. She joined Genpact from Mercer, where she spent more than six years in various senior roles, including most recently, Partner, Market Business Leader – Retirement for the East Market. Prior to that, Ms. Stein worked with the Boston Consulting Group, the Center for Strategic and International Studies, and MarketBridge Consulting. Ms. Stein has a master's degree in business administration from Columbia Business School and a bachelor's degree from the University of North Carolina at Chapel Hill.

About CTG

CTG (NASDAQ: CTG) is a leading provider of digital transformation solutions and services that accelerate clients' project momentum and achievement of their desired IT and business outcomes. We have earned a reputation as a reliable, results-driven partner focused on improved data-driven decision making, meaningful business performance improvements, new and enhanced customer experiences, and continuous innovation. CTG has operations in North America, South America, Western Europe, and India. The Company regularly posts news and other important information online at www.ctg.com.

Safe Harbor Statement

This document contains certain forward-looking statements concerning the Company's current expectations as to future growth, financial outlook, business strategy and performance expectations for 2021 and statements related to cost control, new business opportunities, financial performance, market demand, and other attributes of the Company. These statements are based upon the Company's expectations and assumptions, a review of industry reports, current business conditions in the areas where the Company does business, feedback from existing and potential new clients, a review of current and proposed legislation and governmental regulations that may affect the Company and/or its clients, and other future events or circumstances. Actual results could differ materially from the outlook guidance, expectations, and other forward-looking statements as a result of a number of factors, including among others, the effects of the COVID-19 pandemic and the regulatory, social and business responses thereto on the Company's business, operations, employees, contractors and clients, the availability to the Company of qualified professional staff, domestic and foreign industry competition for clients and talent, increased bargaining power of large clients, the Company's ability to protect confidential client data, the partial or complete loss of the revenue the Company generates from International Business Machines Corporation (IBM), the ability to integrate businesses when acquired and retain their clients while achieving cost reduction targets, the uncertainty of clients' implementations of cost reduction projects, the effect of healthcare reform and initiatives, the mix of work between solutions and staffing, currency exchange risks, risks associated with operating in foreign jurisdictions, renegotiations, nullification, or breaches of contracts with clients, vendors, subcontractors or other parties, the change in valuation of capitalized software balances, the impact of current and future laws and government regulation, as well as repeal or modification of such, affecting the information technology (IT) solutions and staffing industry, taxes and the

Company's operations in particular, industry and economic conditions, including fluctuations in demand for IT services, consolidation among the Company's competitors or clients, the need to supplement or change our IT services in response to new offerings in the industry or changes in client requirements for IT products and solutions, actions of activist shareholders, and other factors that involve risk and uncertainty including those listed in the Company's reports filed with the Securities and Exchange Commission as of the date of this document. Such forward-looking statements should be read in conjunction with the Company's disclosures set forth in the Company's Form 10-K for the year ended December 31, 2020, which is incorporated by reference, and other reports that may be filed from time to time with the Securities and Exchange Commission. The Company assumes no obligation to update the forward-looking information contained in this release.

Investors and Media:

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CTG news releases are available on the Web at www.ctg.com.