
**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): October 30, 2023

Marchex, Inc.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-50658
(Commission File Number)

35-2194038
(I.R.S. Employer
Identification No.)

1200 5th Ave, Suite 1300,
Seattle, Washington
(Address of principal executive offices)

98101
(Zip Code)

Registrant's Telephone Number, Including Area Code: (206) 331-3300

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 (see General Instruction A.2. below):

- 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
Class B Common Stock	MCHX	The Nasdaq Global Select Market

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 for Certain Officers.

On October 31, 2023, Marchex, Inc. (“Marchex” or the “Company”) announced that Holly A. Aglio (“Aglio”) joined Marchex as its Chief Financial Officer effective October 30, 2023 (the “Start Date”). Aglio, age 46, previously served as Chief Financial Officer of NetCentrics Corporation since 2021; Chief Financial Officer of Govplace, Inc. from 2019 to 2021 and previously as Director, Finance and Accounting from 2017 to 2019 and as Corporate Controller from 2014 to 2017; Corporate Controller of Artel, LLC from 2012 to 2014; Senior Director of Accounting and Assistant Controller of Apptis, Inc. from 2010 to 2012; and held several positions at PriceWaterhouseCoopers, LLP from 1998 to 2010, most recently as Senior Manager, Audit.

Aglio’s annual base salary will be \$330,000 and she will receive a \$50,000 bonus within 30 days of the Start Date which will be repayable by her in the event she resigns her employment prior to the one-year anniversary of the Start Date. Ms. Aglio will be eligible to receive an annual bonus commencing with 2024 based upon the achievement of Company financial performance metrics established by the Compensation Committee of the Board of Directors for the Company’s senior executive officers, with a target amount of \$175,000 and payable on the same percentage basis (including higher or lower) and time as for the Company’s other senior executive officers.

In addition, Aglio will receive an option to purchase 300,000 shares of Class B common stock (the “Option”) effective on the Start Date and issued pursuant to the Corporation’s 2021 Stock Incentive Plan (the “Plan”). The Option will vest over four years, with 25% of the total option shares vesting on the first anniversary of the Start Date and the remainder vesting quarterly there after over the next three (3) year period in equal increments of 6.25% of the aggregate amount of such shares. The exercise price of the Option is the closing price of the stock on the Start Date and shall be an incentive stock option to the extent permitted by the Internal Revenue Code of 1986, as amended (the “Code”), and otherwise a non-qualified stock option. The Option will become vested in full and nonforfeitable upon the occurrence of a “Change in Control” (as such term is defined in the Plan).

In the event that Aglio is terminated by the Company without “Cause” (as defined in Aglio’s offer letter consistent with the terms for the Company’s other senior executive officers), Aglio will receive the following: (a) for termination before the one year anniversary of the Start Date, a lump sum payment equal to three months of base salary plus any accrued bonus through the date of termination, and an additional twenty-five percent (25%) of vesting on the Options; (b) for termination on or following the one year anniversary of the Start Date, a lump sum payment equal to six months of base salary plus any earned bonus for the prior calendar year if not yet paid plus any accrued bonus through the date of termination, and an additional fifty percent (50%) of vesting on the Options.

In connection with her appointment, Marchex entered into its standard form indemnity agreement for Marchex’s Section 16 executive officers and directors with Aglio. There is no family relationship between Aglio and any other executive officer or director of Marchex and there is no arrangement or understanding between Aglio and any other person pursuant to which she was appointed Chief Financial Officer of Marchex. There are no transactions in which Aglio has an interest requiring disclosure under Item 404(a) of Regulation S-K.

A copy of the press release dated October 31, 2023 announcing the foregoing appointment is attached as Exhibit 99.1 to this report and incorporated herein by reference. The information contained in the press release attached hereto is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be deemed incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

<u>No.</u>	<u>Description</u>
99.1	Press Release of Marchex, dated October 31, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Marchex has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

MARCHEX, INC.

Date: October 31, 2023

By: _____ /s/ FRANCIS J. FEENEY
Name: Francis J. Feeney
Title: **Secretary**

Marchex Hires Holly Aglio as Chief Financial Officer

SEATTLE – October 31, 2023-- Marchex, Inc. (NASDAQ: MCHX), the award-winning AI-powered conversation intelligence company that helps businesses turn strategic insights into the actions that drive their most valued sales outcomes, today announced that Holly Aglio has joined the company as Chief Financial Officer. Aglio is a seasoned financial leader, having served in multiple influential financial management roles during her career, and will lead Marchex's finance and accounting organizations.

Most recently, from 2021 to 2023 Aglio was Chief Financial Officer and a member of the Board of Directors of NetCentrics, a technology business supporting national security, and led its 2021 acquisition by Cerberus Capital Management. At NetCentrics, Aglio played a pivotal role in accelerating the company's growth through strategic financial management and investments in key capabilities. Her experience at previous companies, including Govplace, Artel, and Apptis (acquired by URS), has focused on leading and growing financial operations in dynamic growth companies and industries. Aglio's career began in public accounting as an auditor for PricewaterhouseCoopers.

"Bringing a track record of deep financial strategic and operational excellence, Holly will play a pivotal role in helping shape Marchex's future and driving its continued success" said Edwin Miller, Marchex's Chief Executive Officer. "Her expertise in strategic financial planning and resource management, cultivating strong teams, and building cross-functional business relationships make her a valuable addition to our executive team. We look forward to working with her to help Marchex reach new heights and sustainable growth."

"I am thrilled to be joining Marchex and to contribute to its ongoing success," said Aglio. "I believe in the company's vision and am excited about the opportunities for growth and innovation in the conversation intelligence market as we leverage AI to build toward the future. I look forward to collaborating with the talented team at Marchex to achieve our strategic goals and to enhancing value for our stakeholders."

About Marchex

Marchex's award-winning conversation intelligence platform, featuring AI-powered sales engagement and marketing solutions, helps businesses turn strategic insights into the actions that drive their most valued sales outcomes. Our multichannel voice and text capabilities enable sales and marketing teams to deliver the buying experiences that today's customers expect. Marchex is the trusted conversation intelligence partner for market-leading companies in critical industries, including many of the world's most innovative and successful brands.

Please visit www.marchex.com, www.marchex.com/blog or [@marchex](https://twitter.com/marchex) on Twitter ([Twitter.com/Marchex](https://twitter.com/marchex)), where Marchex discloses material information from time to time about the company and its business.

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