

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## WILLAMETTE VALLEY VINEYARDS INC

**Form: 8-K**

**Date Filed: 2019-07-18**

Corporate Issuer CIK: 838875

**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 18, 2019

**Willamette Valley Vineyards, Inc.**

(Exact name of Company as specified in its charter)

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**Oregon**

(State or other  
jurisdiction of  
incorporation)

**0-21522**

(Commission File No.)

**93-0981021**

(I.R.S. Employer  
Identification No.)

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**8800 Enchanted Way SE  
Turner, OR 97392**

(Address of principal executive offices)

**(503) 588-9463**

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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Series A Redeemable Preferred Stock	WVVI WVVIP	NASDAQ Capital Market NASDAQ Capital Market

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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.**

(b) Resignation of Officer

On July 18, 2019, Mr. Richard Goward announced his intention to resign as Chief Financial Officer of Willamette Valley Vineyards effective upon the selection and appointment of a replacement Chief Financial Officer. Mr. Goward's compensation will continue unchanged until a replacement is appointed.

The Company and Mr. Goward have agreed in concept that Mr. Goward will continue a more limited employment relationship with the Company, upon his resignation as Chief Financial Officer, assisting with the transition to a new Chief Financial Officer, and working on public company and governance issues. The terms of this continuing relationship have not yet been determined.

Mr. Goward's decision to resign as Chief Financial Officer is for personal reasons and not related to any disagreement with the Company's management, board of directors or independent auditors regarding any matter related to the Company's operations, accounting practices, financial disclosures, internal controls or policies and practices.

**Item 8.01 Other Events**

The Company issued a news release announcing that Mr. Richard Goward announced his intention to resign as Chief Financial Officer effective upon the appointment of a replacement. A copy of the news release is attached to this current report on Form 8-K as Exhibit 99.1.

**Item 9.01 Financial Statement and Exhibits**

(d) The following exhibit is included as part of this report:

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
<a href="#">99.1</a>	<a href="#">News Release Dated July 18, 2019</a>

**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.

WILLAMETTE VALLEY VINEYARDS, INC.

By: /s/ JAMES W. BERNAU

James W. Bernau  
*President*

Date: July 18, 2019

For immediate release: July 18, 2019

Contact: Jim Bernau [\(800\) 344-9463](tel:8003449463)

NASDAQ: WVVI

Willamette Valley Vineyards announces the retirement of CFO

SALEM, Ore., July 18, 2019/PR Newswire/ -- Willamette Valley Vineyards (NASDAQ:WVVI), a leading Oregon producer of Pinot Noir, today announced that Chief Financial Officer Rich Goward has notified the Company of his intention to retire from his role as CFO of Willamette Valley Vineyards by the end of 2019. To help ensure an orderly transition, Mr. Goward will remain in his role until a successor is appointed. Following his retirement as CFO Mr. Goward will remain with the Company as a senior advisor assisting with the leadership transition, working on issues related to the winery's public company status and governance issues.

"Rich has been an outstanding CFO and made major leadership contributions to the Company for the past six years", said Jim Bernau, President, CEO and Founder of Willamette Valley Vineyards. "I truly appreciate not only his leadership on financial issues but his ability to help strategically position the Company for the future. I believe his work on our preferred stock sale and development of our "shareholder as a customer" initiative has created real value for the Company for many years to come. I truly appreciate Rich being a solid partner with me in evolving our business and look forward to his continuing leadership in the years to come."

Goward said, "It has been an honor to serve as CFO of Willamette Valley Vineyards for the past six years and I am proud of the advancements we have made as a Company. I believe we have strong finance and leadership teams in place and the timing is right to transition to a new CFO/Business Manager."

Willamette Valley Vineyards is conducting an external search for its next CFO/Business Manager. Interested candidates can view the job description and apply at the company's website: [wvv.com](http://wvv.com)

Willamette Valley Vineyards, Inc. is headquartered at its Estate Vineyard near Salem, Oregon. The Company's common stock is traded on NASDAQ (WVVI).

Forward-looking statements in this release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, and are identified by such words and phrases as "expects," "thinks," "believes," "anticipates" and words of similar import. Such forward-looking statements are subject to risks and uncertainties and actual results could differ materially from those projected. Such risks and uncertainties include, but are not limited to: availability of financing for growth, availability of adequate supply of high quality grapes, successful performance of internal operations, impact of competition, changes in wine broker or distributor relations or performance, impact of possible adverse weather conditions, impact of reduction in grape quality or supply due to disease, impact of governmental regulatory decisions and other risks.

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