

**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 6, 2023

DAVE INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40161
(Commission
File Number)

86-1481509
(IRS Employer
Identification No.)

1265 South Cochran Avenue
Los Angeles, CA 90019
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (844) 857-3283

N/A
(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))

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value of \$0.0001 per share	DAVE	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of Common Stock for \$368.00 per share	DAVEW	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.**

Director Appointment

On July 6, 2023, the Board of Directors (the “Board”) of Dave Inc. (the “Company”) appointed Yadin Rozov to the Board (the “Initial Appointment Date”). Mr. Rozov will serve as a Class I director for a term continuing until the Company’s 2025 annual meeting of stockholders and until his successor has been duly elected and qualified, or until his earlier resignation or removal. The Board also appointed Mr. Rozov to serve on the Compensation Committee of the Board. The Board has affirmatively determined that Mr. Rozov qualifies as an “independent director” under the applicable Nasdaq Stock Market rules.

Mr. Rozov will receive compensation for Board and Board committee service in accordance with the compensation policy for non-employee directors, prorated in the case of cash compensation based on the Initial Appointment Date. On the Initial Appointment Date, Mr. Rozov received an initial grant of restricted stock units (“RSUs”) covering shares of the Company’s Class A Common Stock having a value of \$165,000, based on the average closing price of the Company’s Class A Common Stock for the 30 trading days immediately preceding the Initial Appointment Date. The RSUs will vest in three equal annual installments beginning on the earlier to occur of (i) the next annual meeting of stockholders of the Company or (ii) the one-year anniversary of the grant date. In addition, Mr. Rozov will enter into the Company’s standard form of indemnification agreement.

There are no arrangements or understandings between Mr. Rozov and any other person pursuant to which he was appointed as a director of the Company, and there is no family relationship between Mr. Rozov and any of the Company’s other directors or executive officers. In addition, Mr. Rozov does not have an interest in any transaction that would require disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Director Resignation

On July 6, 2023, Teresa Aragonés, a director of the Company, informed the Board of her resignation from the Board and Nominating and Corporate Governance Committee, to be effective as of August 1, 2023 (the “Effective Date”). Ms. Aragonés’ decision to resign was not related to any disagreement with the Company on any matter relating to its operations, policies or practices.

Item 7.01. **Regulation FD Disclosure.**

A copy of the press release announcing the appointment of Mr. Rozov as a member of the Board is attached hereto as Exhibit 99.1. The information included in this Current Report on Form 8-K under this Item 7.01 (including Exhibit 99.1) shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing made by the Company under the Exchange Act or the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01. **Financial Statements and Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated July 10, 2023
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: July 10, 2023

Dave Inc.

By: /s/ Kyle Beilman

Name: Kyle Beilman

Title: Chief Financial Officer

FOR IMMEDIATE RELEASE
Monday, July 10, 2023

Dave Inc. Announces Appointment of Yadin Rozov to Board of Directors

LOS ANGELES – Dave Inc. (Nasdaq: DAVE), one of the nation’s leading neobanks, announced today the appointment of Yadin Rozov, a financial expert with deep experience in managing financial services firms and operating public companies, to its Board of Directors, effective July 6, 2023.

Mr. Rozov has previously served as a board member for banking, insurance, chemicals, and pharmaceutical companies. With over 20 years of experience in capital markets, corporate finance, investment banking, and investment management, Mr. Rozov’s guidance will support the Company in navigating the public financial markets and investor relations. Mr. Rozov was appointed after a deliberate search process conducted by Dave to add capital markets expertise and investor relations experience to the Company’s Board of Directors.

Dave Founder and CEO, Jason Wilk, said, “We are pleased to welcome Yadin to Dave’s Board of Directors at this pivotal time for Dave. With his appointment, we gain valuable capital markets expertise and insight.”

Mr. Rozov said, “I’m inspired by Dave’s mission to bring banking services to the people who aren’t served effectively by the current system. Jason and his team’s execution of responsible growth speak to the vision and capabilities of leadership, and I look forward to working with them.”

Separately, Tesa Aragonés will be departing Dave’s Board of Directors, effective August 1, 2023. Following these changes, Dave’s Board of Directors will now be composed of Mike Pope, Andrea Mitchell, Dan Preston, Brendan Carroll, Yadin Rozov, and Jason Wilk.

About Yadin Rozov

Mr. Rozov is also the founder and Managing Partner of Terrace Edge Ventures LLC, and previously a Partner of GoldenTree Asset Management LLC, a leading global credit asset management firm. Additionally, he was a Partner and Managing Director at Moelis & Company, where he headed the Financial Institution Advisory Group. Mr. Rozov earned an M.Sc. in data science from Columbia University and a B.S. degree with highest honors in physics and materials engineering from Rutgers University.

About Dave:

Dave (Nasdaq: DAVE) is a leading U.S. neobank and fintech pioneer serving millions of everyday Americans. Dave uses disruptive technologies to provide best-in-class banking services at a fraction of the price of incumbents. Dave partners with Evolve Bank & Trust, member FDIC. For more information about the company, visit: www.dave.com. For investor information and updates, visit: investors.dave.com/ and follow [@davebanking](https://twitter.com/davebanking) on Twitter.

Contact

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