**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): June 27, 2022

**UFP INDUSTRIES, INC.**

(Exact name of registrant as specified in its charter)

|  |  |  |
| --- | --- | --- |
| **Michigan** |  |  |
| (State or other Jurisdiction of | **0-22684** | **38-1465835** |
| Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |
| **2801 East Beltline, NE, Grand Rapids, Michigan** | **49525** |
| (Address of Principal Executive Offices) | (Zip Code) |

Registrant's telephone number, including area code: **(616) 364-6161**

**None**

(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 | UFPI | 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 7.01.  Regulation FD Disclosure.**

On June 27, 2022, UFP Industries, Inc. issued a press release announcing that its subsidiary, PalletOne, Inc., has acquired 50 percent of Dempsey Wood Products, Inc. The press release is attached to this Current Report as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01.  Exhibits.**

**Exhibits**

99.1 Press Release issued by UFP Industries, Inc. on June 27, 2022.

1. Cover Page Interactive File (the cover page XBRL tags are embedded in the Inline XBRL document).

2



**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 thereunto duly authorized.

|  |  |
| --- | --- |
| Dated: June 28, 2022 | UFP INDUSTRIES, INC. |
|  | (Registrant) |
|  | By: /s/ Michael R. Cole |
|  |  | Michael R. Cole |
|  |  | Principal Financial Officer and Treasurer |

3



**Exhibit 99.1**



**News release**

---------------AT THE COMPANY---------------

Dick Gauthier

VP, Communicatons and Investor Relatons

(616) 365-1555

**FOR IMMEDIATE RELEASE**

**Monday, June 27, 2022**

**UFP Industries acquires a 50 percent stake in Dempsey Wood Products, LLC,**

**providing additonal industrial wood sourcing capacity to support growth**

GRAND RAPIDS, Mich., Monday, June 27, 2022 – UFP Industries (Nasdaq: UFPI) today announced that its afliate, PalletOne, Inc., has acquired a 50 percent equity stake in Dempsey Wood Products, LLC. The purchase agreement includes optons for PalletOne to purchase the remaining 50 percent of Dempsey afer three years.

Founded in 1988 by Ronald Dempsey, Dempsey Wood Products produces kiln-dried lumber, pallet lumber, and other industrial wood products from a single locaton in Orangeburg, South Carolina. Dempsey had 2021 sales of $68.9 million, and its management team, including Ronald Dempsey and his son, Parker Dempsey, will contnue in management roles.

The industrial lumber that Dempsey produces is a key product for pallet operatons and has been in short supply as larger mills produce less of this type of lumber. PalletOne’s investment in Dempsey helps it secure and grow a critcal long-term supply source. In 2021, fve of Dempsey’s 10 largest customers were UFP afliates, and nearly 40 other UFP locatons could be served by Dempsey.

“Dempsey is led by an experienced team that has produced strong and stable results for more than four decades,” said Howe Wallace, president of PalletOne. “They’ve been a trusted supplier of ours for many years, and this investment will strengthen our tes, improve our work efciencies and help satsfy our increasing need for lumber in this market.”

“Having supplied UFP companies for many years, we’re proud to join forces and contribute to their future growth plans,” said Parker Dempsey. “Together we can expand our capacity and industrial oferings. This gives our company and our employees excitng new growth opportunites.”



**UFP Industries, Inc.**

UFP Industries is a holding company whose operatng subsidiaries – UFP Industrial, UFP Constructon and UFP Retail Solutons – manufacture, distribute and sell a wide variety of value-added products used in residental and commercial constructon, packaging and other industrial applicatons worldwide. Founded in 1955, the company is headquartered in Grand Rapids, Michigan, with afliates in North America, Europe, Asia and Australia. For more about UFP Industries, go to www.ufpi.com.

**PalletOne, Inc.**

Headquartered in Bartow, Florida, PalletOne Inc. is North America’s largest, single-source, asset-based pallet manufacturer. The company is an afliate of UFP Industrial, which operates more than 70 company-owned wood packaging and pallet manufacturing operatons across the U.S. PalletOne manufactures new pallets, provides pallet repair programs, recycles used pallets, and produces a variety of other wood products. The company directly controls material supply, producton, distributon processes, and labor resources.

*This press release contains forward-looking statements within the meaning of Secton 21E of the Securites Exchange Act, as amended, that are based on management’s beliefs, assumptons, current expectatons, estmates and projectons about the markets we serve, the economy and the Company itself. Words like “antcipates,” “believes,” “confdent,” “estmates,” “expects,” “forecasts,” “likely,” “plans,” “projects,” “should,” variatons of such words, and similar expressions identfy such forward-looking statements. These statements do not guarantee future performance and involve certain risks, uncertaintes and assumptons that are difcult to predict with regard to tming, extent, likelihood and degree of occurrence. The Company does not undertake to update forward-looking statements to refect facts, circumstances, events, or assumptons that occur afer the date the forward-looking statements are made. Actual results could difer materially from those included in such forward-looking statements. Investors are cautoned that all forward-looking statements involve risks and uncertainty. Among the factors that could cause actual results to difer materially from forward-looking statements are the following: fuctuatons in the price of lumber; adverse or unusual weather conditons; adverse economic conditons in the markets we serve; government regulatons, partcularly involving environmental and safety regulatons; and our ability to make successful business acquisitons. Certain of these risk factors as well as other risk factors and additonal informaton are included in the Company's reports on Form 10-K and 10-Q on fle with the Securites and Exchange Commission.*

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