

# BOSTON OMAHA CORP

## **FORM 8-K** (Current report filing)

Filed 12/16/19 for the Period Ending 12/13/19

Address	1411 HARNEY ST. SUITE 200 OMAHA, NE, 68102
Telephone	857-256-0079
CIK	0001494582
Symbol	BOMN
SIC Code	6510 - Real Estate Operators (No Developers) and Lessors
Industry	Advertising & Marketing
Sector	Consumer Cyclical
Fiscal Year	12/31

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): December 13, 2019

BOSTON OMAHA CORPORATION  
(Exact name of registrant as specified in its Charter)

Delaware  
(State or other jurisdiction of Incorporation)

001-38113  
(Commission File Number)

27-0788438  
(IRS Employer Identification Number)

(Address and telephone number of principal executive offices, including zip code)

1411 Harney St., Suite 200  
Omaha, Nebraska 68102

(857) 256-0079

\_\_\_\_\_  
(Former name or address, if changed since last report)  
Not Applicable

Securities registered under Section 12(b) of the Exchange Act:

Title of Class	Trading Symbol	Name of Exchange on Which Registered
Class A common stock, \$0.001 par value per share	BOMN	The Nasdaq Stock Market LLC (NASDAQ Capital Market)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 PRINCIPAL OFFICERS; EJECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICER.**

(b) On December 13, 2019, Link Media Holdings, Inc. (“Link”), a wholly-owned subsidiary of Boston Omaha Corporation (“BOC”), which owns and operates BOC’s billboard businesses, announced the retirement of James A. McLaughlin, Link's Chief Executive Officer, effective December 31, 2019. Mr. McLaughlin will continue to provide consulting services to Link through at least March 31, 2020.

(c) Scott LaFoy, Head of Mergers and Acquisitions for Link, has been named as Interim Chief Executive Officer of Link. Mr. LaFoy will receive a base salary of \$200,000 per annum and a bonus for 2020 to be determined based on Link and its subsidiaries EBITDA on a consolidated basis for 2020. The bonus will equal 20% of the amount by which Link's EBITDA in 2020 exceeds \$11,000,000. This minimum EBITDA level requirement is subject to adjustment based upon any acquisitions completed in 2020. Mr. LaFoy has no familial relationships nor related person transactions with the Company that would require disclosure under Items 401(d) or 404(a) of Regulation S-K in connection with his appointment described above.

**Item 7.01 REGULATION FD.**

On December 13, 2019, Boston Omaha Corporation (the “Company”) issued a press release entitled “Link Media Holdings CEO Announcement: James A. McLaughlin to Retire; Scott LaFoy named as Interim CEO.” The full text of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1. The press release was also simultaneously filed on the Company’s website. The information in this Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, or incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as shall be expressly set forth by specific reference in such filing.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits. The Exhibit Index set forth below is incorporated herein by reference.

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Exhibit Title</u>
99.1	<a href="#">Press Release dated December 13, 2019 titled "Link Media Holdings CEO Announcement: James A. McLaughlin to Retire; Scott LaFoy Named as Interim CEO.</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.

BOSTON OMAHA CORPORATION  
(Registrant)

1By: /s/ Joshua P. Weisenburger  
Joshua P. Weisenburger,  
Chief Financial Officer

Date: December 13, 2019

December 13, 2019

**Link Media Holdings CEO Announcement: James A. (Jim) McLaughlin to Retire; Scott LaFoy Appointed as Interim CEO**

ROSWELL, Ga.--(BUSINESS WIRE)--Link Media Holdings, LLC ("Link"), a wholly owned subsidiary of Boston Omaha Corporation (NASDAQ: BOMN), today announced that CEO James A. (Jim) McLaughlin has decided to retire from the company effective January 1, 2020. Scott LaFoy, currently serving as the Head of Mergers and Acquisitions at Link, will be taking over as the Interim CEO. Jim will remain engaged in a consulting role through the first quarter of 2020 to assist with the transition.

Mr. McLaughlin joined Link in March of 2017 and has guided the company through three years of rapid growth, more than quintupling the number of billboard faces over this three-year period and making Link a leading outdoor advertising company in the U.S. Prior to joining Link, Mr. McLaughlin operated several major outdoor advertising companies for various investor groups over his more than 46-year career.

Link has begun the search for its next permanent CEO and, in addition to Mr. LaFoy, will also consider selected external eligible candidates before making a final hire. Mr. LaFoy has more than three decades of experience in the billboard industry and joined Link in May 2018. Mr. LaFoy spent 14 years building and operating his own billboard company, LaFoy Outdoor Advertising, before selling it to Fairway in 2015.

*"Link Media Outdoor is a profitable, scaled business because of the tireless work of Jim and the team he has assembled. Adam and I are tremendously appreciative of the job Jim has done and we wish him all the best for his well-earned retirement,"* said Boston Omaha Co-CEO and Co-Chairman, Alex Rozek.

Mr. McLaughlin stated, *"I turn 70 in a few weeks, and I've been working hard since I was 13 years old. I look forward to spending time with my family and friends. A huge 'thank you' to Adam Peterson, Alex Rozek and Josh Weisenburger for the opportunity. It has been exciting, fun, and a blast building and running one of these companies one last time."*

Link Media Outdoor operates approximately 5,600 billboard advertising faces in Georgia, Alabama, Florida, Wisconsin, West Virginia, Virginia, Illinois, Iowa, Missouri, Nebraska and Kansas. For more information visit [www.linkmediaoutdoor.com](http://www.linkmediaoutdoor.com).

**Forward-Looking Statements**

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. Boston Omaha Corporation desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intends," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending" and similar expressions identify forward-looking statements. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, our management's examination of historical operating trends, data contained in our records and other data available from third parties. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs or projections.

**Contacts**

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