

**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): **March 1, 2021**

HyreCar Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-38561

(Commission File Number)

47-2480487

(IRS Employer
Identification No.)

**355 South Grand Avenue, Suite 1650
Los Angeles, California**

(Address of principal executive offices)

90071

(Zip Code)

Registrant's telephone number, including area code: **(888) 688-6769**

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 (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
Common Stock, par value \$0.00001 per share	HYRE	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

Effective March 1, 2021, the Board of Directors of HyreCar Inc. (the “Company”) appointed Mr. Brian Allan as President of the Company. Mr. Allan previously served as the Company’s Senior Vice-President of Strategic Partnerships. In addition, and also effective March 1, 2021, Ken Grimes was appointed as the Company’s Chief Technology Officer. Mr. Grimes previously served as the Company’s Vice-President, Technology.

In connection with Mr. Allan’s appointment as President, his base salary was set at the annual rate of \$240,000, payable in accordance with the Company’s standard payroll schedule. Mr. Allan has, or is expected to, enter into an agreement that imposes various restrictive covenants on Mr. Allan, with the terms of that agreement to be similar to those entered into by other Company executives.

In connection with Mr. Grimes’ appointment as Chief Technology Officer, his base salary was set at the annual rate of \$200,000, payable in accordance with the Company’s standard payroll schedule. Mr. Grimes has, or is expected to, enter into an agreement that imposes various restrictive covenants on Mr. Grimes, with the terms of that agreement to be similar to those entered into by other Company executives.

Brian Allan, age 58, has served as the Company’s Senior Vice-President of Strategic Partnerships since 2018. In that role Mr. Allan’s duties included leading the Company’s dealer and strategic partnership initiatives. Prior to joining the Company in 2018, Mr. Allan served as the Group General Manager at Galpin Motors, a privately held automotive dealer. Mr. Allan began working at Galpin Motors in 1985 in various roles and was promoted to Group General Manager in 1995. Mr. Allan has also served on several original equipment manufacturer dealer councils and advisory boards for automotive and technology firms.

Ken Grimes, age 38, has served as the Company’s Vice-President, Technology since early 2019. Prior to joining the Company in 2019 Mr. Grimes served as the Manager for Mhrtec, LLC, and in that role he authored the company’s operating agreement, managed staff and lead R&D for distributed systems and game engines. In total, Mr. Grimes has over 18 years’ of experience serving as a manager and systems engineer and his experience includes professional roles that focus on modernizing legacy technology stacks with hyper-scale technologies, including distributed systems, blockchain, and IoT. Mr. Grimes completed core curriculum for BA Computer Science program at Texas Tech University June 2012, and BS Computer Science program at University of Texas - Austin March 2015.

On February 24, 2021, the Company issued a press release announcing the appointment of Mr. Allan as President and Mr. Grimes as Chief Technology Officer. A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by HyreCar Inc. on February 24, 2021

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.

HYRECAR INC.

Date: March 4, 2021

By: /s/ Joseph Furnari
Joseph Furnari
Chief Executive Officer



HyreCar Inc. Announces Executive Leadership Appointments

February 24, 2021

The appointments include Brian Allan, President, and Ken Grimes, Chief Technology Officer

New Roles Strengthen Leadership Capacity to Execute on Long-Term Growth Initiatives

LOS ANGELES--(BUSINESS WIRE)--Feb. 24, 2021-- **HyreCar Inc. (NASDAQ: HYRE)**, the carsharing marketplace for ridesharing, food, and package delivery services today, announced leadership appointments for newly created executive roles to leverage significant growth opportunities.

Brian Allan (58) will assume the role of President, HyreCar Inc. after serving as the company's Senior Vice-President of Strategic Partnerships. Mr. Allan has led HyreCar's dealer and strategic partnership initiatives increasing institutional vehicle supply and incremental revenue opportunities since 2018. Mr. Allan joined HyreCar after a 30-year career as Group General Manager at one of the largest privately-held automotive retailers in the world, Galpin Motors. Mr. Allan also served on several OEM dealer councils and advisory boards for automotive and technology firms.

Ken Grimes (38) will assume the role of Chief Technology Officer after serving as Vice-President, Technology. Mr. Grimes led the technology team after succeeding HyreCar co-founder Abhi Arora in early 2019. Mr. Grimes is a veteran systems engineer and entrepreneur with over 18 years of management, research, and development expertise. His experience includes specialized modernizing legacy tech stacks with hyper-scale technologies including distributed systems, blockchain, and IoT.

Megan Behrens (27) will assume the role of Senior Vice-President of Product & Operations after serving in critical roles since HyreCar's inception in 2016. Ms. Behrens's most recent position was Vice-President of Product where she held direct responsibility for customer retention, satisfaction, and lifetime value objectives. She also holds a degree in accounting from Cal State Fullerton.

HyreCar's recent completion of a \$29.7 million public offering of common stock will be used, in part, to increase scalability, product offerings, and customer service initiatives. In a statement, Joe Furnari, CEO, HyreCar Inc., said, "HyreCar has entered a period of tremendous opportunities. We are in a position to leverage HyreCar's innovative platform to accelerate growth and additional revenue streams. These new leadership appointments are critical to ensure that HyreCar executes on these goals.

"The company is pleased to announce Brian Allan as President of HyreCar. He's an executive with a proven track record of delivering sustainable growth while increasing operating efficiencies and building teams. Brian is widely recognized as an innovator in the automotive industry and a respected authority on mobility trends. Additionally, Brian has demonstrated his ability to grow our business serving in his previous position of SVP for HyreCar. His new role as President will leverage his skills across the company. Ken Grimes' appointment as Chief Technology Officer affirms our commitment to continue innovative initiatives and enhance HyreCar's proprietary technology. In Ken's prior role as VP of Technology, he was instrumental in implementing the necessary actions to increase scalability and innovation.

"Megan Behrens's appointment to Senior Vice-President of Product and Operations is the natural career progression resulting from her contributions to HyreCar's success. Megan's commitment to customer success and experience is critical for the next phase of HyreCar's growth. I'm proud to say the appointments announced today provide the depth of leadership and skill sets necessary to ensure that HyreCar maximizes its opportunities and achieves its objectives."

The executive appointments are effective March 1, 2021.

About HyreCar

HyreCar Inc. (NASDAQ: HYRE) is a national car-sharing marketplace for ridesharing, food, and package delivery via its proprietary technology platform. The Company has established a leading presence in Mobility as a Service (MaaS) through individual vehicle owners, dealers, rental agencies, and OEMs that wish to participate in new mobility trends. By providing a unique opportunity through our safe, secure, and reliable marketplace, HyreCar is transforming the industry by empowering all to profit from Mobility as a Service. For more information, please visit hyrekar.com.

Forward-Looking Statements

Statements in this release concerning HyreCar Inc.'s ("HyreCar" or the "Company") future expectations and plans, including, without limitation, HyreCar's future earnings, partnerships and technology solutions, its ability to add and maintain additional car listings on its platform from car dealers, and consumer demand for cars to be used for ridesharing, may constitute forward-looking statements for the purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995 and other federal securities laws and are subject to substantial risks, uncertainties and assumptions. You should not place reliance on these forward-looking statements, which include words such as "could," "believe," "anticipate," "intend," "estimate," "expect," "may," "continue," "predict," "potential," "project" or similar terms, variations of such terms or the negative of those terms. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee such outcomes. HyreCar may not realize its expectations, and its beliefs may not prove correct. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, including, without limitation, market conditions and the factors described in the section entitled "Risk Factors" in HyreCar's most recent Annual Report on Form 10-K and HyreCar's other filings made with the U. S. Securities and Exchange Commission. All such statements speak only as of the date made. Consequently, forward-looking statements should be regarded solely as HyreCar's current plans, estimates, and beliefs. Investors should not place undue reliance on forward-looking statements. HyreCar cannot guarantee future results, events, levels of activity, performance or achievements. HyreCar does not undertake and specifically declines any obligation to update, republish, or revise any forward-looking

statements to reflect new information, future events or circumstances or to reflect the occurrences of unanticipated events, except as may be required by applicable law.

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Source: HyreCar Inc.
