

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): **January 31, 2022**

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.)

**915 Wilshire Ave, Suite# 1950
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 January 31, 2022 Henry Park resigned from his position as Chief Operating Officer of HyreCar Inc. (the “Company”) for family and personal reasons. The Company entered into a customary severance agreement and general release with Mr. Park in connection with his resignation, and, in that agreement agreed to grant to Mr. Park a restricted stock award in consideration for various releases and accommodations by Mr. Park for the Company’s benefit. Mr. Park’s duties will be assumed by recently appointed personnel in combination with other Company officers.

Item 8.01 Other Events.

On February 2, 2022, the Company issued a press release regarding various Company business updates, including with respect to management changes and 2021 operation matters. A copy of that press release is “furnished” as Exhibit 99.1 to this Current Report on Form 8-K. The information in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, or incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release issued by HyreCar Inc. on February 2, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: February 2, 2022

By: /s/ Joseph Furnari _____

Joseph Furnari

Chief Executive Officer

HyreCar Announces Business Updates

A.J. Lee Appointed SVP of Growth and Megan Behrens, SVP of Product & Operations, Expands Role as Company Prepares for Rapid Scale in 2022

LOS ANGELES, February 2, 2022 – HyreCar Inc. (NASDAQ: HYRE), the carsharing marketplace for ridesharing, food, and package delivery services, today provided an update to shareholders from CEO Joe Furnari.

A.J. Lee has been appointed Senior Vice President, Growth, and Megan Behrens, Senior Vice President, Product & Operations, has expanded the scope of her responsibilities.

Lee joins the Company from Airspace, a transportation and logistics management platform, where he was Senior Vice President of Growth. Prior, he served in key senior roles in strategy, marketing, and growth at NEXT Trucking, BCG Digital Ventures portfolio company merQbiz, and Amazon. He holds an MBA from the Tuck School of Business at Dartmouth, an MPA from the Harvard Kennedy School, and a BA *magna cum laude* from the University of Pennsylvania.

These appointments replace Henry Park's role as COO, who resigned from HyreCar as of January 31, 2022.

"A.J.'s experience will allow him to guide HyreCar into 2022 and beyond as he brings expertise scaling tech-enabled marketplaces as the company continues to be a driver of liquidity for the gig economy," said Furnari. "Moving forward, A.J. will be a key contributor to the design and execution of our growth strategy as we continue to innovate new products to better serve customers. Megan has been an invaluable member of the senior leadership team and we are excited for her to step into this expanded role. We are grateful for Henry's contributions to HyreCar and wish him success in his future endeavors."

"As we enter 2022, HyreCar's executive team is focused on providing the most trusted and secure platform for vehicle sharing to both our rideshare partners and their drivers. Demand for vehicles remained strong going into the holidays with commercial fleet utilization running above 85%. Noteworthy accomplishments of 2021 include:

- Launched enhanced dynamic pricing to scale revenue with driver risk profiles
 - Became an official vehicle solution provider for drivers using the Uber platform
 - Increased platform capacity to enable HyreCar to continuously scale cars on marketplace
 - Successfully transitioned our claims management platform to Sedgwick as a best-in-class solution to enable claims servicing at scale
 - Implemented initiatives reducing insurance and claims expenses
 - Right-sized the company's operating cost structure
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“HyreCar also assisted strategic partners to obtain increased lending capacity throughout 2021 which helped add dedicated cars to the platform,” continued Furnari. “This is noteworthy given the prolonged vehicle sourcing challenges that have hindered the acquisition market during the past year due to supply chain issues and used car availability and pricing. There are early signs that the car supply shortages are improving, and our commercial fleet partners, including AmeriDrive, will be well-positioned to acquire vehicles in 2022.”

“We continue to engage with lending partners to establish and expand credit lines for core commercial fleet owners, which is a key pillar in achieving dedicated inventory in the short and medium terms. While there are cars available for purchase, our recommended buying criteria for owners remains disciplined to ensure that acquired vehicles meet specific standards that are foundational to maintaining long term sustainability on the platform. We have put the pieces in place to grow with our partners as the leading platform for rideshare and delivery entrepreneurs,” said Furnari.

About HyreCar

HyreCar Inc. (NASDAQ: HYRE) is a national carsharing 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 its safe, secure, and reliable marketplace, HyreCar is transforming the industry by empowering all to benefit from Mobility as a Service. For more information, please visit hyre.com.

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