

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 23, 2020**

**NORDSTROM, INC.**

(Exact name of registrant as specified in its charter)

**Washington**  
(State or other jurisdiction  
of incorporation)

**001-15059**  
(Commission  
File Number)

**91-0515058**  
(IRS Employer  
Identification No.)

**1617 Sixth Avenue, Seattle, Washington 98101**  
(Address of principal executive offices)

Registrant's telephone number, including area code **(206) 628-2111**

**Inapplicable**  
(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	Name of each exchange on which registered
Common stock, without par value	JWN	New York Stock Exchange

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 8.01 Other Events**

On March 23, 2020, Nordstrom, Inc. issued a press release to provide an additional update related to novel coronavirus (COVID-19). A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**ITEM 9.01 Financial Statements and Exhibits**

<a href="#">99.1</a>	Press release of Nordstrom, Inc., dated March 23, 2020
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.

NORDSTROM, INC.  
(Registrant)

/s/ Ann Munson Steines  
Ann Munson Steines  
Executive Vice President,  
General Counsel and Corporate Secretary

Date: March 23, 2020

# NORDSTROM

**ISSUE RELEASE:**

March 23, 2020 at 1:30 PM PDT

**INVESTOR CONTACT:**Trina Schurman  
Nordstrom, Inc.  
206-303-6503**MEDIA CONTACT:**Gigi Ganatra Duff  
Nordstrom, Inc.  
(206) 303-3030

## **Nordstrom Provides Additional Update Related to Coronavirus**

*Taking further actions to strengthen financial flexibility*

**SEATTLE - March 23, 2020** - Nordstrom, Inc. (NYSE: JWN) today announced several precautionary measures to strengthen its financial position in response to the rapidly changing market uncertainty from the novel coronavirus (COVID-19) pandemic.

“During this time of great uncertainty, we’re making decisions to best position Nordstrom for our employees, customers and shareholders,” said Erik Nordstrom, chief executive officer, Nordstrom, Inc. “We are proactively taking steps to strengthen our financial flexibility to help us navigate through this unprecedented situation.”

Nordstrom exited fiscal 2019 with a healthy balance sheet, including \$853 million of cash. With more than 100 years of experience managing through multiple business cycles, Nordstrom is taking the following actions out of an abundance of caution to increase its cash position and preserve financial flexibility:

- suspending its quarterly cash dividend beginning in the second quarter of fiscal 2020. The Company remains committed to paying dividends over the long-term and will seek to resume payment when appropriate
- drawing down \$800 million on its revolving line of credit
- in addition to its initial savings plan of \$200 to \$250 million in fiscal 2020, targeting further reductions of more than \$500 million in operating expenses, capital expenditures and working capital. This includes ongoing efforts to realign inventory to sales trends
- suspending share repurchases

In addition to these actions, the Company continues to actively pursue further options to increase financial flexibility. While there is no immediate need to raise capital at the present time, the Company intends to evaluate accessing the financing markets and will look to raise capital, when and if the Company deems it prudent, to further strengthen its balance sheet.

On March 16, the Company announced the temporary closures of its stores, including Nordstrom full-line and Nordstrom Rack, to do its part in slowing down the spread of COVID-19. Nordstrom continues to serve customers through its online business, which represented one-third of fiscal 2019 sales. Through ongoing actions to stimulate customer demand and clear excess inventory, sales from its online business are helping to partially mitigate the impact from store closures.

## **ABOUT NORDSTROM**

Nordstrom, Inc. is a leading fashion retailer based in the U.S. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 380 stores in 40 states, including 116 full-line stores in the United States, Canada and Puerto Rico; 248 Nordstrom Rack stores; three Jeffrey boutiques; two clearance stores; six Trunk Club clubhouses; and five Nordstrom Local service hubs. Additionally, customers are served online through Nordstrom.com, Nordstromrack.com, HauteLook.com and TrunkClub.com. Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

*Certain statements in this press release contain or may suggest "forward-looking" information (as defined in the Private Securities Litigation Reform Act of 1995) that involves risks and uncertainties that could cause results to be materially different from expectations. The words "will," "may," "designed to," "outlook," "believes," "should," "targets," "anticipates," "assumptions," "plans," "expects" or "expectations," "intends," "estimates," "forecasts," "guidance" and similar expressions identify certain of these forward-looking statements. The Company also may provide forward-looking statements in oral statements or other written materials released to the public. All statements contained or incorporated in this press release or in any other public statements that address such future events or expectations are forward-looking statements. Important factors that could cause actual results to differ materially from these forward-looking statements are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended February 1, 2020. These forward-looking statements are not guarantees of future performance and speak only as of the date hereof, and, except as required by law, the Company undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events, new information or future circumstances.*

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