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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 10-K/A**

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Amendment No. 1

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2022

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-41275

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**BRC Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**87-3277812**

(I.R.S. Employer Identification No.)

**1144 S. 500 W**

**Salt Lake City, UT 84101**

(Address of principal executive office, zip code)

**(801) 874-1189**

Registrant's telephone number, including area code

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, \$0.0001 par value	BRCC	New York Stock Exchange

Securities registered pursuant to section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports); and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management’s assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant’s executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

The aggregate market value as of June 30, 2022, of the registrant’s common stock held by non-affiliates based on the reported closing price on the New York Stock Exchange on such date was \$269,812,228.

As of March 8, 2023, the registrant had (i) 58,378,857 shares of Class A Common Stock, and (ii) 153,181,442 shares of Class B Common Stock outstanding.

#### DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Proxy Statement relating to BRC Inc.’s 2023 Annual Meeting of Shareholders are incorporated by reference into Part III of this Form 10-K.

#### EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (this “Amendment”) amends the Annual Report on Form 10-K of BRC Inc. (the “Company”) for the fiscal year ended December 31, 2022, as filed with the Securities and Exchange Commission on March 15, 2023 (the “Original Filing”). This Amendment is being filed for the sole purposes of (i) amending “Item 15. Exhibits, Financial Statement Schedules” under Part IV of the Original Filing to insert hyperlinks to exhibits that were filed or furnished with or incorporated by reference to the Original Filing, which hyperlinks were not included in the Original Filing, and (ii) filing Exhibit 4.1 to the Original Filing, which was unintentionally omitted from the Original Filing. Except as noted above, this Amendment does not update or modify any disclosures in or reflect any events occurring after the filing of the Original Filing. Accordingly, this Amendment should be read in conjunction with the Original Filing.

In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), new certifications by the Company’s principal executive officers and principal financial officer are filed herewith as exhibits to this Amendment pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act. As no financial statements have been included in this Amendment and it does not contain or amend any disclosure with respect to Items 307 or 308 of Regulation S-K, paragraphs 3, 4, and 5 of the certifications have been omitted. The Company is not including certifications pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as no financial statements are being filed with this Amendment.

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## Item 15. Exhibits, Financial Statement Schedules

(1) **Financial Statements** - See Part II, Item 8, Financial Statements and Supplementary Data

(2) **Financial Statement Schedules** - None

(3) *Exhibits*

<b>Exhibit</b>	<b>Description</b>
<a href="#">2.1†</a>	<a href="#">Business Combination Agreement, dated as of November 2, 2021, by and among SilverBox, the Company, Merger Sub 1, Merger Sub 2, Authentic Brands and Blocker (incorporated by reference to Exhibit 2.1 to the Company's Registration Statement on Form S-4 filed on November 10, 2021 with the SEC).</a>
<a href="#">2.2</a>	<a href="#">First Amendment to Business Combination Agreement, dated as of January 4, 2022, by and among SilverBox, the Company, Merger Sub 1, Merger Sub 2, Authentic Brands and Blocker (incorporated by reference to Exhibit 2.2 to the Company's Registration Statement on Form S-4/A filed on January 4, 2022 with the SEC).</a>
<a href="#">3.1</a>	<a href="#">Amended and Restated Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.1 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">3.2</a>	<a href="#">Amended and Restated By-Laws of the Company (incorporated by reference to Exhibit 3.2 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">4.1*</a>	<a href="#">Specimen Common Stock Certificate.</a>
<a href="#">4.2</a>	<a href="#">Description of the Registrant's Securities Registered under Section 12 of the Exchange Act (incorporated by reference to Exhibit 4.5 to the Company's Form 10-K filed on March 16, 2022).</a>
<a href="#">10.1†</a>	<a href="#">Third Amended and Restated Limited Liability Company Agreement of Authentic Brands, dated as of February 9, 2022, by and among Authentic Brands and each other person who is or at any time becomes a member of Authentic Brands (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">10.2</a>	<a href="#">Tax Receivable Agreement, dated as of February 9, 2022, by and among the Company, Authentic Brands and Sterling New Investment Holdings LLC, as agent (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">10.3†</a>	<a href="#">Investor Rights Agreement, dated as of February 9, 2022, by and among the Company and the stockholders party thereto (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">10.4</a>	<a href="#">Waiver under the Business Combination Agreement, dated as of February 9, 2022, by and among Authentic Brands and SilverBox (incorporated by reference to Exhibit 10.5 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">10.5#</a>	<a href="#">BRC Inc. 2022 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.8 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">10.6#</a>	<a href="#">Form of Stock Option Award Agreement under the Company's 2022 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.10 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">10.7#</a>	<a href="#">BRC Inc. 2022 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.9 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</a>
<a href="#">10.8#</a>	<a href="#">Form of Restricted Stock Unit Agreement under the Company's 2022 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.4 to the Company's Form S-8 filed on April 19, 2022 with the SEC).</a>

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<a href="#"><u>10.9#</u></a>	<a href="#"><u>Employment Agreement, dated as of December 29, 2022 between Evan Hafer and Black Rifle Coffee Company LLC (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on December 30, 2022 with the SEC).</u></a>
<a href="#"><u>10.10#</u></a>	<a href="#"><u>Founder Stock Award Agreement, dated as of December 29, 2022, by and between BRC Inc. and Evan Hafer (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K filed on December 30, 2022 with the SEC).</u></a>
<a href="#"><u>10.11#</u></a>	<a href="#"><u>Incentive Units Agreement, dated as of September 28, 2018, by and between Authentic Brands LLC and Evan Hafer (incorporated by reference to Exhibit 10.11 to the Company's registration Statement on Form S-1 filed on March 16, 2022 with the SEC).</u></a>
<a href="#"><u>10.12#</u></a>	<a href="#"><u>Employment Agreement, dated as of January 7, 2019, by and between Black Rifle Coffee Company LLC and Tom Davin (incorporated by reference to Exhibit 10.12 to the Company's Registration Statement on Form S-1 filed on March 16, 2022 with the SEC).</u></a>
<a href="#"><u>10.13#</u></a>	<a href="#"><u>Restricted Units Agreement, dated as of September 28, 2018, by and between Authentic Brands LLC and Tom Davin (incorporated by reference to Exhibit 10.13 to the Company's Registration Statement on Form S-1 filed on March 16, 2022 with the SEC).</u></a>
<a href="#"><u>10.14#</u></a>	<a href="#"><u>Offer letter, Grant Notice and Award Agreement, dated as of July 12, 2022, by and among BRC Inc. and Roland Smith (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q filled with the SEC on August 11, 2022).</u></a>
<a href="#"><u>10.15#</u></a>	<a href="#"><u>Offer Letter, dated as of December 6, 2022, by and between BRC Inc. and Kristina Braendel (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on February 1, 2023 with the SEC).</u></a>
<a href="#"><u>10.16#</u></a>	<a href="#"><u>Severance Agreement, dated as of January 31, 2023, by and between BRC Inc. and Kristina Braendel (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed on February 1, 2023 with the SEC).</u></a>
<a href="#"><u>10.17#</u></a>	<a href="#"><u>Employment Agreement, dated as of August 3, 2021, by and between Black Rifle Coffee Company LLC and Toby Johnson (incorporated by reference to Exhibit 10.14 to the Company's Registration Statement on Form S-1 filed on March 16, 2022 with the SEC).</u></a>
<a href="#"><u>10.18#</u></a>	<a href="#"><u>Restricted Units Agreement, dated as of August 11, 2021, by and between Authentic Brands LLC and Toby Johnson (incorporated by reference to Exhibit 10.15 to the Company's Registration Statement on Form S-1 filed on March 16, 2022 with the SEC).</u></a>
<a href="#"><u>10.19#</u></a>	<a href="#"><u>Restricted Units Agreement, dated as of September 13, 2021, by and between Authentic Brands LLC and Andrew McCormick (incorporated by reference to Exhibit 10.16 to the Company's Registration Statement on Form S-1 filed on March 16, 2022 with the SEC).</u></a>
<a href="#"><u>10.20#</u></a>	<a href="#"><u>Form of Severance and Restrictive Covenant Agreement (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed on December 30, 2022 with the SEC).</u></a>
<a href="#"><u>10.21#</u></a>	<a href="#"><u>Form of Indemnification Agreement (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</u></a>
<a href="#"><u>21.1</u></a>	<a href="#"><u>List of Subsidiaries of the Company (incorporated by reference to Exhibit 21.1 to the Company's Form 8-K filed on February 10, 2022 with the SEC).</u></a>
<a href="#"><u>23‡</u></a>	<a href="#"><u>Consent of Independent Registered Public Accounting Firm.</u></a>
<a href="#"><u>24‡</u></a>	<a href="#"><u>Power of Attorney.</u></a>
<a href="#"><u>31.1‡</u></a>	<a href="#"><u>Certification of Co-Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934 as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>31.2‡</u></a>	<a href="#"><u>Certification of Co-Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934 as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>31.3‡</u></a>	<a href="#"><u>Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u></a>

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<a href="#"><u>31.4*</u></a>	<a href="#"><u>Certification of Co-Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>31.5*</u></a>	<a href="#"><u>Certification of Co-Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>31.6*</u></a>	<a href="#"><u>Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>32.1‡</u></a>	<a href="#"><u>Certification of Co-Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>32.2‡</u></a>	<a href="#"><u>Certification of Co-Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>32.3‡</u></a>	<a href="#"><u>Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u></a>
101.INS‡	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File as its XBRL tags are embedded within the Inline XBRL document.
101.SCH‡	Inline XBRL Taxonomy Extension Schema Document.
101.CAL‡	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.LAB‡	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE‡	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
101.DEF‡	Inline XBRL Taxonomy Extension Definition Linkbase.
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101).

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\* Filed herewith.

# Indicates a management contract or compensatory plan, contract or arrangement.

‡ Previously filed or furnished with the Original Filing.

† Schedules and similar attachments to this Exhibit have been omitted pursuant to Item 601(a)(5) of Registration S-K. The Company hereby agrees to furnish a copy of any omitted schedules to the SEC upon request.

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## SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**BRC Inc.**

By: /s/ Gregory J. Iverson  
Gregory J. Iverson  
Chief Financial Officer

March 17, 2023

SPECIMEN [CLASS A][CLASS B][CLASS C] COMMON STOCK CERTIFICATE

NUMBER

SHARES

BRC INC.  
INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE  
[CLASS A][CLASS B][CLASS C] COMMON STOCK

SEE REVERSE FOR  
CERTAIN DEFINITIONS  
CUSIP [●]

*This Certifies that is the owner of*

FULLY PAID AND NON-ASSESSABLE SHARES OF [CLASS A][CLASS B][CLASS C] COMMON STOCK PAR VALUE  
OF  
US\$0.0001 EACH OF BRC INC., A PUBLIC BENEFIT CORPORATION (THE "CORPORATION")

*subject to the Corporation's amended and restated certificate of incorporation, as the same may be amended from time to time, and transferable on the books of the Corporation in person or by a duly authorized attorney upon surrender of this certificate properly endorsed.*

*This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.*

*Witness the facsimile signatures of its duly authorized officers.*

Dated: \_\_\_\_\_

Chief Executive Officer \_\_\_\_\_

General Counsel and Corporate Secretary \_\_\_\_\_

BRC INC.

A public benefit corporation under Subchapter XV of the General Corporation Law of the State of Delaware

The Corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof of the Corporation and the qualifications, limitations, or restrictions of such preferences and/or rights. This certificate and the shares represented thereby are issued and shall be held subject to all the provisions of the Corporation's amended and restated certificate of incorporation, as the same may be amended from time to time, and resolutions of the Board of Directors providing for the issue of securities (copies of which may be obtained from the secretary of the Corporation), to all of which the holder of this certificate by acceptance hereof assents.

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

\_\_\_\_\_



TEN COM	— as tenants in common	UNIF GIFT MIN	—	Custodian
		ACT		(Cust) (Minor)
				under Uniform Gifts to Minors Act (State)
TEN ENT	— as tenants by the entireties			
JT TEN	— as joint tenants with right of survivorship and not as tenants in common			

Additional abbreviations may also be used though not in the above list.

For value received, hereby sells, assigns and transfers unto

(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER(S) OF ASSIGNEE(S))  
 \_\_\_\_\_  
 (PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE, OF ASSIGNEE)  
 \_\_\_\_\_  
 Shares of common stock represented by the within Certificate, and does hereby irrevocably constitute and appoint  
 \_\_\_\_\_  
 Attorney to transfer the said shares on the books of the within named Corporation with full power of substitution in the premises.  
 \_\_\_\_\_

Dated \_\_\_\_\_

\_\_\_\_\_  
 Stockholder

NOTICE: THE SIGNATURE(S) TO THIS ASSIGNMENT MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE FACE OF THE CERTIFICATE IN EVERY PARTICULAR, WITHOUT ALTERATION OR ENLARGEMENT OR ANY CHANGE WHATEVER.

Signature(s) Guaranteed:  
 By:  
 \_\_\_\_\_  
 \_\_\_\_\_

THE SIGNATURE(S) MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, OR ANY SUCCESSOR RULE).

\_\_\_\_\_

**CERTIFICATION OF CO-PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Evan Hafer, certify that:

1. I have reviewed this report on Form 10-K/A for the year ended December 31, 2022, of BRC Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: March 17, 2023

/s/ Evan Hafer

\_\_\_\_\_  
Evan Hafer

Chief Executive Officer

(Co-Principal Executive Officer)

**CERTIFICATION OF CO-PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Tom Davin, certify that:

1. I have reviewed this report on Form 10-K/A for the year ended December 31, 2022, of BRC Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: March 17, 2023

/s/ Tom Davin

\_\_\_\_\_  
Tom Davin

Co-Chief Executive Officer

(Co-Principal Executive Officer)

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Gregory J. Iverson, certify that:

1. I have reviewed this report on Form 10-K/A for the year ended December 31, 2022, of BRC Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: March 17, 2023

/s/ Gregory J. Iverson

Gregory J. Iverson

Chief Financial Officer

(Principal Financial Officer)