



## **Form ADV, Part 2B Brochure Supplement**

Individuals covered by this supplement:

**Glenn W. Welling**  
**Christopher Hetrick, CFA**  
**Kenneth Kempf, CFA**  
**Blake Zacharias**

### **Engaged Capital, LLC**

610 Newport Center Drive, Suite 250  
Newport Beach, CA 92660  
949-734-7900

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This brochure supplement provides information about the individuals listed above that supplements the Engaged Capital, LLC brochure. You should have already received a copy of that brochure. Please contact us at 949-734-7900 if you did not receive our brochure or if you have any questions about the contents of this supplement.

## **Glenn W. Welling**

Principal  
Chief Investment Officer

### **ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

*Year of Birth:* 1970

*Education:*

BS Economics, University of Pennsylvania – Wharton School of Economics, 1992

*Business Background:*

Engaged Capital, LLC, Principal & Chief Investment Officer, 2012 to Present

Member of the Board of Directors of The Hain Celestial Group, Inc., a NASDAQ listed manufacturer, marketer and seller of organic and natural products, 2017 to Present

Member of the Board of Directors of TIVO Corporation, a NASDAQ listed provider of digital entertainment technology solutions, 2015 to 2020

Member of the Board of Directors of Jamba, Inc., a NASDAQ listed leading restaurant retailer of better-for-you food and beverage offerings, 2015 to 2018

Member of the Board of Directors of Medifast, Inc., a NYSE listed manufacturer and marketer of medically based, proprietary healthy living and meal replacement products, 2015 to 2018

Relational Investors, LLC, Principal & Managing Director, 2008 to 2011

Credit Suisse, Managing Director, 2002 to 2008

### **ITEM 3 - DISCIPLINARY INFORMATION**

Glenn Welling has no disciplinary history to disclose.

### **ITEM 4 - OTHER BUSINESS ACTIVITIES**

Glenn Welling's only business is providing investment advice through Engaged Capital.

### **ITEM 5 - ADDITIONAL COMPENSATION**

Glenn Welling's only compensation comes from his regular salary and ownership of Engaged Capital.

### **ITEM 6 - SUPERVISION**

Glenn Welling is a Principal of Engaged Capital and is not supervised by any other individual. Mr. Welling can be reached at 949-734-7900.

# **Christopher Hetrick, CFA**

Director - Research

## **ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

*Year of Birth:* 1979

*Education:*

BA in Economics and BS in Finance, Pepperdine University – Seaver College, 2001

*Business Background:*

Engaged Capital, LLC, Director - Research, 2012 to Present

Member of the Board of Directors of Rent-A-Center, Inc., a NASDAQ listed rent-to-own operator, 2017 to Present

Relational Investors, LLC, Senior Consumer Analyst, 2010 to 2012

Relational Investors, LLC, Analyst, 2004 to 2009

Relational Investors, LLC, Associate Analyst, 2002 to 2003

*Designations:*

The Chartered Financial Analyst (“CFA”) designation is sponsored by the CFA Institute. To earn a CFA charter, candidates must have four years of qualified investment work experience, become a member of the CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program. The CFA Program is organized into three levels, each culminating in a six-hour exam. The three proctored course exams correspond to three 250-hour self-study levels. Completing the Program takes most candidates between two and five years. More information regarding the CFA is available at <https://www.cfainstitute.org>.

## **ITEM 3 - DISCIPLINARY INFORMATION**

Christopher Hetrick has no disciplinary history to disclose.

## **ITEM 4 - OTHER BUSINESS ACTIVITIES**

Christopher Hetrick’s only business is providing investment advice through Engaged Capital.

## **ITEM 5 - ADDITIONAL COMPENSATION**

Christopher Hetrick’s only compensation comes from his regular salary, bonus, and ownership of Engaged Capital.

## **ITEM 6 - SUPERVISION**

Christopher Hetrick is supervised by Glenn Welling, the Chief Investment Officer of Engaged Capital. Glenn Welling monitors the investment advisory activities conducted by Christopher Hetrick for consistency with client objectives and Engaged Capital’s policies. Mr. Welling can be reached at 949-734-7900.

# **Kenneth Kempf, CFA**

Senior Analyst

## **ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

*Year of Birth:* 1982

*Education:*

BS in Finance, Georgetown University - McDonough School of Business, 2005

*Business Background:*

Engaged Capital, LLC, Senior Analyst, 2020 to Present

Member of the Board of Directors of Sunopta Inc., a NASDAQ and Toronto Stock Exchange listed company operating businesses focused on a healthy products portfolio that promotes sustainable well-being, 2020 to Present

Legion Partners, Senior Analyst, 2017 to 2020

Tricadia Capital, Director 2015 to 2016, Portfolio Manager, 2016 to 2017

Relational Investors, LLC, Senior Analyst, 2010 to 2014

Graham Partners, Associate, 2008 to 2010

Credit Suisse, Analyst, 2005 to 2008

*Designations:*

The Chartered Financial Analyst (“CFA”) designation is sponsored by the CFA Institute. To earn a CFA charter, candidates must have four years of qualified investment work experience, become a member of the CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program. The CFA Program is organized into three levels, each culminating in a six-hour exam. The three proctored course exams correspond to three 250-hour self-study levels. Completing the Program takes most candidates between two and five years. More information regarding the CFA is available at <https://www.cfainstitute.org>.

## **ITEM 3 - DISCIPLINARY INFORMATION**

Kenneth Kempf has no disciplinary history to disclose.

## **ITEM 4 - OTHER BUSINESS ACTIVITIES**

Kenneth Kempf’s only business is providing investment advice through Engaged Capital.

## **ITEM 5 - ADDITIONAL COMPENSATION**

Kenneth Kempf’s only compensation comes from his regular salary, bonus, and ownership of Engaged Capital.

## ITEM 6 - SUPERVISION

Kenneth Kempf is supervised by Glenn Welling, the Chief Investment Officer of Engaged Capital. Glenn Welling monitors the investment advisory activities conducted by Kenneth Kempf's for consistency with client objectives and Engaged Capital's policies. Mr. Welling can be reached at 949-734-7900.

# **Blake Zacharias**

Senior Analyst

## **ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

*Year of Birth:* 1986

*Education:*

BA in Economics & Mathematics with a sequence in Finance, Claremont McKenna College, 2008

*Business Background:*

Engaged Capital, LLC, Analyst, 2012 to Present

Relational Investors, LLC, Analyst, 2011 to 2012

Relational Investors, LLC, Associate Analyst, 2008 to 2010

## **ITEM 3 - DISCIPLINARY INFORMATION**

Blake Zacharias has no disciplinary history to disclose.

## **ITEM 4 - OTHER BUSINESS ACTIVITIES**

Blake Zacharias' only business is providing investment advice through Engaged Capital.

## **ITEM 5 - ADDITIONAL COMPENSATION**

Blake Zacharias' only compensation comes from his regular salary, bonus, and ownership of Engaged Capital.

## **ITEM 6 - SUPERVISION**

Blake Zacharias is supervised by Glenn Welling, the Chief Investment Officer of Engaged Capital. Glenn Welling monitors the investment advisory activities conducted by Blake Zacharias for consistency with client objectives and Engaged Capital's policies. Mr. Welling can be reached at 949-734-7900.