

Title: Jenna Owens might have been fired

Author: Brostoyevskyy

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Found something interesting. Feel free to validate or invalidate this, or to speculate beyond this.

March 2021 filing:

"Under the Letter Agreement, if Ms. Owens' employment is terminated by the Company without Cause (as defined in the Letter Agreement), she will be entitled to receive the following severance benefits, in a single lump sum cash payment: (i) an amount equal to six months of her base salary, (ii) an amount equal to six months of COBRA premiums for Ms. Owens and her eligible dependents, and (iii) any sign on bonus installments which then remain unpaid. Ms. Owens' eligibility for these severance benefits is subject to her execution of a release of claims against the Company and her compliance with any applicable post-employment covenants."-sauce: [<https://bulletin.webull.com/20210323/172332/7e032ddbfbba85bb36a3be9d443f3dc6/71916>](<https://bulletin.webull.com/20210323/172332/7e032ddbfbba85bb36a3be9d443f3dc6/71916>)

Today's filing:

"On October 28, 2021, GameStop Corp. (the "Company") and Jenna Owens, Executive Vice President and Chief Operating Officer, entered into a Separation and Release Agreement (the "Separation Agreement"). The Separation Agreement provides for Ms. Owens' departure from the Company, effective October 25, 2021, as the Company's Executive Vice President and Chief Operating Officer. The responsibilities associated with the position are being absorbed by other members of the Company's management team. Ms. Owens is entitled to the following severance benefits in accordance with her existing letter agreement with the Company: (i) six months base pay, (ii) an amount equal to the applicable premiums for COBRA continuation coverage for six months and (iii) the remaining portion of her sign-on bonus. Ms. Owens' letter agreement with the Company was previously filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on March 23, 2021."

The severance benefits are exactly the same. This does not necessarily mean that she was fired by the Company. She could have decided to resign and the Company just used the same severance benefits (I guess - anybody familiar with such situations?). Although it seems most likely that they wanted her to go / got fired.

Now, for the speculation part, I have seen some very interesting takes:

"My guess is that there was a clash between her and Furlong. He started later, so probably needed to size up his direct reports and pushed out people he didn't like." - u/lupusredlemon

"Looking at her employment history, she seems to have been focused more on physical/supply chain operations (Amazon Grocery, Building Call Center Networks). The NFT marketplace is no easy task to take on operationally, and requires someone who can dig into that specialized industry. Maybe she was not the person to move forward that vision operationally." - u/johnklapper

"Amazon, while having a stellar rep for selling stuff and making money, doesn't have the best track record for treating their people well. With only the non-info of the 8-k and the posts from employees as context, I'm guessing it just wasn't a fit.

Being able to recognize that and move on quickly from someone in a leadership position that isn't right for

the job is VERY healthy behavior from the exec/board. She had a thorough enough run, but I think GME recognizes the need to take care of employees who take care of their customers." - u/hudsonsims

Also: <https://www.bloomberg.com/news/articles/2021-10-29/gamestop-ousts-coo-seven-months-after-hiring-her-from-amazon>