

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) **August 29, 2023**

Redfin Corporation

(Exact name of registrant as specified in its charter)

Delaware	001-38160	74-3064240
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)
1099 Stewart Street Seattle	Suite 600 WA	98101
(Address of principal executive offices)		(Zip Code)
(206)576-8333		
Registrant's telephone number, including area code		

(Former name, former address and former fiscal year, 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	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	RDFN	The Nasdaq Global Select Market

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.

Adam Wiener Leaving Role of Redfin's President of Real Estate Operations

Adam Wiener is leaving his role as Redfin's President of Real Estate Operations effective September 8, 2023. Mr. Wiener will continue to serve Redfin in an advisory role through June 1, 2024.

On August 29, 2023, Redfin and Mr. Wiener entered into an executive separation letter (the "Separation Letter") that provides, among other things, that Mr. Wiener's last day of employment with Redfin will be September 8, 2023, and that Mr. Wiener is entitled to certain severance benefits, including (i) a payment of \$450,000 as cash severance, which amount represents 12 months of Mr. Wiener's base salary at the time of his resignation, (ii) a payment of \$84,375, which represents 25% of Mr. Wiener's target annual bonus amount for the fiscal year ending December 31, 2023, and (iii) a payment of \$18,910, which amount represents approximately 12 months of COBRA premiums for Mr. Wiener. Pursuant to the Separation Letter, provision of these severance benefits is contingent upon Mr. Wiener agreeing to and not revoking a separation and release of claims in favor of Redfin.

In addition, Redfin and Mr. Wiener entered into an executive advisory agreement on August 29, 2023 (the "Advisory Agreement") pursuant to which Mr. Wiener will provide advisory services during the period commencing on September 8, 2023 through June 1, 2024. In connection with the Advisory Agreement, Mr. Wiener's outstanding and unvested time- and performance- based equity awards will continue to vest (or remain eligible to be achieved and vest, with respect to the performance-based equity awards) during the advisory period.

These descriptions of the Separation Letter and the Advisory Agreement are not complete and are qualified in their entirety by reference to the Separation Letter and the Advisory Agreement, copies of which will be filed as exhibits to Redfin's Quarterly Report on Form 10-Q for the three months ending September 30, 2023.

Item 7.01 Regulation FD.

On August 29, 2023, Glenn Kelman, our chief executive officer, published a blog post at www.redfin.com/blog discussing Mr. Wiener's departure. A copy of the blog post is furnished as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d)

Exhibit Number	Description
99.1	Blog post published August 29, 2023.
104	Cover page interactive data file, submitted using inline XBRL

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.

Redfin Corporation
(Registrant)

Date: August 29, 2023

/s/ Chris Nielsen

Chris Nielsen
Chief Financial Officer

All-Hands Email on Departure of Adam Wiener

Our CEO, Glenn Kelman, sent this email to all Redfin employees at 5:13 p.m. PDT on August 29, 2023.

Dear Redfin,

Redfin's president of real estate services, Adam Wiener, is leaving Redfin. He joined us in 2007 as a product manager for agent tools, then ran our partner program, analytics, marketing, a variety of new businesses, and, finally, Redfin revenue. He did everything for Redfin, and gave everything too.

What's Next for Adam

Within a year, Adam will probably be running his own show, at another company also poised to conquer the world. He has long been ready to do that. His last day will be September 8.

A Big Loss

We know with Adam's departure what Redfin will lose. He's one of the smartest, kindest, most hard-working and creative folks you'll ever meet. His command of our business is awe-inspiring. He has been a moral compass for Redfin, with unshakable confidence in our mission to redefine real estate in consumer's favor. He gave our culture his passion, dauntlessness and grit; he made us feel bigger than we are.

But Also A Big Opportunity for Leadership

That's what we're losing. But it's my job also to remind you what we'll gain. Leaders will gain new responsibilities; we don't plan on hiring a president to take Adam's place. Jason Aleem will still run sales, John Roy title, and Keith Broxterman support, reporting to me, but their teams will have to take initiative like never before. Mia Simon, in charge of luxury sales, will report to Jason. Anthony Kappus, our chief legal officer, will be the interim leader of our partner program and digital revenue.

Change is Good

And Redfin will keep changing. We couldn't keep doing things the way we've done with Adam, and we shouldn't try. Change is necessary and good. What won't change is what Redfin has been asking of our agents. We still want you to show up to the first tour, to follow up with calls in between tours, to write up every offer. And we still trust you to find a way to win.

A Friend to Us All

Before signing off, I can't help but say how much I'll miss Adam. Among the type of people whom Adam and I grew up with, there is a word reserved for only the most considerate, honorable, humble people: Adam is a mensch. We got a thousand burritos for one another, went on runs through the Arboretum when my kids still fit in strollers, and were almost always the last two in the office, working a few feet apart. People say it's lonely at the top, but I've never felt that way working with Adam. I'll always think of him as my friend.

We'll Talk Tomorrow

It's hard to see a friend go, but we've had plenty of time to get ready. Redfin's business has begun to recover from the housing downturn, and it will do even better in 2024. We can talk about our plans to do that, but first we have to say goodbye. Adam is sending his own note to the company in just a moment, and I know that many folks who've gotten to know him over the years will reach out to him with a call, a note or by dropping by. To chart our path from here, Jason and I will host an all-hands meeting Wednesday at 11 a.m. PDT.

Talk soon! Glenn