

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **June 20, 2023**

GEE GROUP INC.

(Exact name of registrant as specified in its charter)

Illinois (State or other jurisdiction of incorporation or organization)	1-05707 (Commission File Number)	36-6097429 (I.R.S. Employer Identification Number)
7751 Belfort Parkway, Suite 150, Jacksonville, Florida (Address of principal executive offices)		32256 (Zip Code)

Registrant's telephone number, including area code: **(630) 954-0400**

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value	JOB	NYSE American

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))

Item 8.01 Other Events.

On June 20, 2023, GEE Group Inc. (the “Company”) (NYSE American: JOB) issued a press release announcing that it has repurchased 647,000 shares of the Company’s common stock, no par value (the “Common Stock”) in a series of open market share repurchases that began on May 22, 2023. The program was previously approved by the Company’s Board of Directors (the “Board”) with authorization to purchase up to \$20 million of the Company’s currently outstanding shares of Common Stock. The Company expects to continue to execute open market repurchases going forward.

As previously disclosed, under the share repurchase program, the Company’s management is authorized to repurchase shares of Common Stock through open market purchases under Rule 10b-18 of the Securities Exchange Act of 1934, as amended, and in accordance with other applicable legal requirements. The Company expects to continue to fund the share repurchase program from operating cash flow and cash on hand. The timing and total amount of Common Stock repurchases will depend upon the Company’s trading windows, business, economic and market conditions, corporate and regulatory requirements, prevailing stock prices, liquidity and other factors. The share repurchase program is presently authorized to continue through December 31, 2023, may be suspended or discontinued at any time, and does not obligate the Company to repurchase any number of shares of Common Stock. Upon the expiration of the share repurchase program, the Board may, in its sole discretion, authorize a new share repurchase program, however, it is not obligated to do so.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on the Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.**Exhibits**

Exhibit No.	Description
99.1	Press Release, dated June 20, 2023.
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, thereunto duly authorized.

GEE GROUP INC.

Date: June 21, 2023

By: /s/ Kim Thorpe
Kim Thorpe
Chief Financial Officer

GEE Group Announces Repurchase of 647,000 Shares of its Common Stock

Share Repurchase Program Authorizes up to \$20 Million of Shares of Common Stock to be Repurchased

JACKSONVILLE, FL / ACCESSWIRE / June 20, 2023 / GEE Group Inc. (NYSE American: JOB) together with its subsidiaries (collectively referred to the “Company”, “GEE Group”, “us”, “our”, or “we”), a provider of professional staffing services and human resource solutions, today announced that it has repurchased 647,000 shares of the Company’s common stock in a series of open market share repurchases that began on May 22, 2023. The program was recently approved by GEE Group’s Board of Directors (the “Board”) with authorization to purchase up to \$20 million of the Company’s currently outstanding shares of common stock, no par value (“Common Stock”). The Company expects to continue to execute open market repurchases going forward, as discussed below.

“I am happy to report that we now have repurchased 647,000 shares of Common Stock through a series of daily open market purchases. At the present low price of our stock, we expect to continue aggressively executing open market repurchases for the foreseeable future until such time as the market prices of GEE Group stock better reflect the Company’s true underlying value. We remain committed to optimizing capital deployment, including execution of these share repurchases under present conditions, as well as drive long-term, profitable, organic growth augmented by strategic acquisitions executed using a disciplined pricing approach,” said Derek Dewan, Chairman and Chief Executive Officer of the Company.

Mr. Dewan added, “We believe that the strength of GEE’s business model, coupled with our continued significant cash flow generation, should enable us to continue investing for long-term growth, while also allowing us to opportunistically buy back Common Stock through repurchases as we are currently doing. At the attractive prices that our Common Stock is currently trading at, the Share Repurchase Program represents an outstanding investment opportunity and an expression of our confidence in the current business operations and the long-term opportunity ahead to deliver optimal shareholder value.”

Under the share repurchase program, the Company’s management is authorized to repurchase shares of Common Stock through open market purchases under Rule 10b-18 of the Securities Exchange Act of 1934, as amended, and in accordance with other applicable legal requirements. GEE Group expects to continue to fund the share repurchase program from operating cash flow and cash on hand. The timing and total amount of Common Stock repurchases ultimately will depend upon the Company’s trading windows, business, economic and market conditions, corporate and regulatory requirements, prevailing stock prices, liquidity and other factors. The share repurchase program is presently authorized to continue through December 31, 2023, may be suspended or discontinued at any time, and does not obligate the Company to repurchase any number of shares of Common Stock. Upon the expiration of the share repurchase program, the Board may, in its sole discretion, authorize a new share repurchase program, however, it is not obligated to do so.

About GEE Group

GEE Group Inc. is a provider of specialized staffing solutions and is the successor to employment offices doing business since 1893. The Company operates in two industry segments, providing professional staffing services and solutions in the information technology, engineering, finance and accounting specialties and commercial staffing services through the names of Access Data Consulting, Agile Resources, Ashley Ellis, General Employment, Omni-One, Paladin Consulting and Triad. Also, in the healthcare sector, GEE Group, through its Scribe Solutions brand, staffs medical scribes who assist physicians in emergency departments of hospitals and in medical practices by providing required documentation for patient care in connection with electronic medical records (EMR). Additionally, the Company provides contract and direct hire professional staffing services through the following SNI brands: Accounting Now®, SNI Technology®, Legal Now®, SNI Financial®, Staffing Now®, SNI Energy®, and SNI Certes.

Forward-Looking Statements Safe Harbor

In addition to historical information, this press release contains statements relating to possible future events and/or the Company's future results (including results of business operations, certain projections, future financial condition, pro forma financial information, and business trends and prospects) that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended, (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995 and are subject to the "safe harbor" created by those sections. The statements made in this press release that are not historical facts are forward-looking statements that are predictive in nature and depend upon or refer to future events. These forward-looking statements include without limitation information relating to our intended share repurchases, the amount and timing of share repurchases, the possibility that the share repurchase program may be discontinued or suspended, anticipated cash flow generation and expected shareholder benefits. Such forward-looking statements often contain, or are prefaced by, words such as "will", "may," "plans," "expects," "anticipates," "projects," "predicts," "pro forma", "estimates," "aims," "believes," "hopes," "potential," "intends," "suggests," "appears," "seeks," or variations of such words or similar words and expressions. Forward-looking statements are not guarantees of future performance, are based on certain assumptions, and are subject to various known risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and, consequently, as a result of a number of factors, the Company's actual results could differ materially from those expressed or implied by such forward-looking statements. The international pandemic, the "Novel Coronavirus" ("COVID"-19), has been detrimental to and may continue to negatively impact and disrupt the Company's business operations. The health outbreak has caused a significant negative effect on the global economy, employment in general including the lack of demand for the Company's services which is exacerbated by government and client directed "quarantines", "remote working", "shut-downs" and "social distancing". There is no assurance that conditions will not persist or worsen and further negatively impact GEE Group. Certain other factors that might cause the Company's actual results to differ materially from those in the forward-looking statements include, without limitation: (i) the loss, default or bankruptcy of one or more customers; (ii) changes in general, regional, national or international economic conditions; (iii) an act of war or terrorism, industrial accidents, or cyber security breach that disrupts business; (iv) changes in the law and regulations; (v) the effect of liabilities and other claims asserted against the Company including the failure to repay indebtedness or comply with lender covenants including the lack of liquidity to support business operations and the inability to refinance debt, failure to obtain necessary financing or the inability to access the capital markets and/or obtain alternative sources of capital; (vi) changes in the size and nature of the Company's competition; (vii) the loss of one or more key executives; (viii) increased credit risk from customers; (ix) the Company's failure to grow internally or by acquisition or the failure to successfully integrate acquisitions; (x) the Company's failure to improve operating margins and realize cost efficiencies and economies of scale; (xi) the Company's failure to attract, hire and retain quality recruiters, account managers and salesmen; (xii) the Company's failure to recruit qualified candidates to place at customers for contract or full-time hire; (xiii) the adverse impact of geopolitical events, government mandates, natural disasters or health crises, force majeure occurrences, global pandemics such as the deadly "coronavirus" (COVID-19) or other harmful viral or non-viral rapidly spreading diseases and such other factors as set forth under the heading "Forward-Looking Statements" in the Company's annual reports on Form 10-K, its quarterly reports on Form 10-Q and in the Company's other filings with the Securities and Exchange Commission (SEC). More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. The Company is under no obligation to (and expressly disclaims any such obligation to) and does not intend to publicly update, revise, or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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SOURCE: GEE Group Inc.