

---

---

**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): July 31, 2023**

---

**RYAN SPECIALTY HOLDINGS, INC.**

(Exact name of Registrant as Specified in Its Charter)

---

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-40645**  
(Commission File Number)

**86-2526344**  
(IRS Employer  
Identification No.)

**Two Prudential Plaza**  
**180 N. Stetson Avenue, Suite 4600**  
**Chicago, Illinois**  
(Address of Principal Executive Offices)

**60601**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 312 784-6001**

(Former Name or Former Address, 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:

- 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:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A Common Stock, \$0.001 par value	RYAN	The New York Stock Exchange

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.**

***Election of Francesca Cornelli***

On July 31, 2023, the Board of Directors (the “Board”) of Ryan Specialty Holdings, Inc. (the “Company”), upon the recommendation of the Compensation and Governance Committee of the Board, elected Francesca Cornelli as a director and assigned her to its Audit Committee, effective immediately. Concurrently, Henry S. Bienen has been moved from the Audit Committee to the Compensation and Governance Committee. Dr. Cornelli’s initial term as a director will expire at the 2024 annual meeting of the Company’s stockholders, at which time her continued Board service will be subject to renomination and stockholder approval.

With the election of Dr. Cornelli, the size of the Board is now twelve members. The Board has determined that Dr. Cornelli is independent and meets the applicable independence requirements of the New York Stock Exchange, the Board’s independence standards, and Rule 10A-3 of the Securities Exchange Act of 1943, as amended (the “Exchange Act”).

There are no transactions in which Dr. Cornelli has or will have an interest that would be required to be disclosed pursuant to Item 404(a) of Regulation S-K under the Exchange Act, at this time. The selection of Dr. Cornelli was not pursuant to any arrangement or understanding between her and any other person.

Dr. Cornelli will participate in the Company’s standard non-employee director compensation arrangements. Dr. Cornelli will receive a grant of restricted stock units (RSUs) with a grant date fair value equal to \$120,000 (prorated for the portion of the year for which she served as a director) that fully vest on the grant date and each RSU represents a right to receive one fully vested share of Class A common stock. The Company will grant the annual equity grant of RSUs on the date of the Company’s next annual meeting of stockholders and such grant will be compensation for the prior year of service, or portion thereof. Additionally, Dr. Cornelli will be entitled to receive a cash payment in the amount of \$85,000 per year, paid quarterly, in respect of her service as a member of the Board, with no additional cash compensation paid on account of her service on the Audit Committee. The Company will also enter into its standard form of indemnification agreement with Dr. Cornelli, the form of which was filed as Exhibit 10.4 to the Company’s Registration Statement filed with the Securities and Exchange Commission on Form S-1 on June 21, 2021.

**Item 7.01 Regulation FD Disclosure.**

On July 31, 2023, the Company issued a press release announcing the director election described above under Item 5.02. Attached as Exhibit 99.1 and incorporated herein by reference is a copy of the press release.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release of Ryan Specialty Holdings, Inc. dated July 31, 2023.</a>
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 hereunto duly authorized.

RYAN SPECIALTY HOLDINGS, INC.

Date: July 31, 2023

By: /s/ Mark S. Katz  
Mark S. Katz  
Executive Vice President, General Counsel and Corporate Secretary

---





**Ryan Specialty Appoints Francesca Cornelli,  
Dean of Northwestern University's Kellogg School of Management,  
to Board of Directors**

**July 31, 2023 | CHICAGO, IL** – Ryan Specialty Holdings, Inc. (NYSE: RYAN), a leading international specialty insurance firm, today announced that Francesca Cornelli, Dean of Northwestern University's Kellogg School of Management, has been appointed to its Board of Directors and will serve as a member of its Audit Committee, effective July 31, 2023.

"We are excited to welcome Francesca to Ryan Specialty's Board of Directors," said Patrick G. Ryan, Chairman of the Board of Directors. "Francesca's knowledge and extensive background in international finance, corporate governance and private equity markets will provide a global perspective to our firm. Further, not only is Francesca the Dean of Kellogg, she is a professor of finance, holds the Donald P. Jacobs Chair of Finance at the school, and brings with her highly relevant board experience. We are looking forward to embracing Francesca's contributions to our Board and Ryan Specialty as a whole."

"I am excited to join the Board of Ryan Specialty," added Dr. Cornelli. "The firm is in a high-growth phase with many different opportunities in front of it, and I have always had a special interest in the insurance sector. I'm looking forward to working alongside the esteemed Board members, particularly during this very challenging macroeconomic cycle, to guide and advise this dynamic firm."

Dr. Cornelli has been the Dean of Kellogg School of Management since 2019. Previously, she was a professor of finance and deputy dean at London Business School. Dr. Cornelli directed and advanced the highly regarded Private Equity Institute of London Business School, building a bridge between academia and practice by partnering with private equity leaders in London, alumni and top academics in the field. Dr. Cornelli has published several papers in the major finance and economics journals, and she gives regular talks at major conferences and universities. Dr. Cornelli is a research fellow at the Center for Economic and Policy Research, and previously served as a director of the American Finance Association. In January 2016, Dr. Cornelli helped create and became a board member of AFFECT, a committee of the American Finance Association designed to promote the advancement of women academics in the field of finance. She serves on several boards, including Edizione, GSM Grosvenor Inc., GCP, Civic Consulting Alliance and Lyric Opera of Chicago. Specific to insurance, Dr. Cornelli also served on the board of Swiss Re International and Swiss Re Europe from 2013 to 2019.

For more information about Ryan Specialty's corporate governance practices and Board of Directors, please [click here](#).

**About Ryan Specialty**

*Founded in 2010, Ryan Specialty (NYSE: RYAN) is a service provider of specialty products and solutions for insurance brokers, agents and carriers. Ryan Specialty provides distribution, underwriting, product development, administration and risk management services by acting as a wholesale broker and a managing underwriter with delegated authority from insurance carriers. Our mission is to provide industry-leading innovative specialty insurance solutions for insurance brokers, agents and carriers. Learn more at [ryanspecialty.com](http://ryanspecialty.com).*

**Contact:****Media**

Alice Phillips Topping  
SVP, Chief Marketing & Communications Officer  
Ryan Specialty  
[Alice.Topping@ryanspecialty.com](mailto:Alice.Topping@ryanspecialty.com)  
(312) 635-5976

**Investor Relations**

Nicholas Mezick  
Director, Investor Relations  
Ryan Specialty  
[IR@ryanspecialty.com](mailto:IR@ryanspecialty.com)  
(312) 784-6152

###

Page 2 of 2

---

