

**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): January 3, 2025 (January 2, 2025)

Warner Music Group Corp.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32502
(Commission
File Number)

13-4271875
(IRS Employer
Identification No.)

1633 Broadway,
New York, New York
(Address of principal executive offices)

10019
(Zip Code)

Registrant's telephone number, including area code: (212) 275-2000

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 under Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of Exchange on which Registered
Class A Common Stock	WMG	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (17 CFR 240.12b-2).

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.

On January 2, 2025, Warner Music Group Corp. (the “Company”) entered into an amendment (the “Amendment”) to the employment agreement (the “Employment Agreement”) with its Chief Executive Officer, Robert Kyncl.

Prior to the Amendment, the Employment Agreement provided for an annual grant of performance share units having a target value of \$10,000,000 (the “Annual PSU Award”). The Amendment provides that, beginning with the Company’s 2025 fiscal year, in lieu of the Annual PSU Award, Mr. Kyncl will receive an annual grant of restricted stock units (“RSUs”) having a target value of \$10,600,000. The actual award value will be determined each year by the Company’s Board of Directors in its sole discretion based on factors including the strength of Mr. Kyncl’s performance and the performance of the Company. The terms and conditions of the RSUs will be consistent with the Company’s form of Restricted Stock Unit Award Agreement for senior executives, and will be granted under the Company’s 2020 Omnibus Incentive Plan (the “Plan”) and subject to the terms and conditions of the Plan.

All other terms of Mr. Kyncl’s employment remain unchanged from their previously disclosed terms.

The foregoing description of the Amendment is subject to, and qualified in its entirety by, the complete text of the Amendment, which is included as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Letter Agreement, dated as of January 2, 2025, between Warner Music Group Corp. and Robert Kyncl
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.

WARNER MUSIC GROUP CORP.

By: /s/ Paul M. Robinson
Paul M. Robinson
Executive Vice President and General Counsel

Date: January 3, 2025

WARNER MUSIC GROUP CORP.
1633 Broadway
New York, NY 10019

January 2, 2025

Robert Kyncl
Address on file with Company

Dear Robert:

Please refer to the employment agreement between Warner Music Group Corp. (“Company”) and you dated September 20, 2022 (the “Agreement”).

This letter, when signed by you and countersigned by Company, shall constitute our agreement to amend the Agreement as set forth herein. Unless otherwise indicated, capitalized terms shall have the meanings set forth in the Agreement.

1. Effective as of the date hereof, Section 3(c) (“Annual PSU Award”) of the Agreement is hereby amended and restated in its entirety as follows:

“(c) Annual RSU Award: You shall be eligible to participate in Company’s 2020 Omnibus Incentive Plan (as may be amended from time to time, the “Plan”). Beginning with the Company’s 2025 fiscal year, you shall receive an annual Award of Restricted Stock Units (as such terms are defined in the Plan) (“RSUs”) on a date selected by the Administrator (as defined in the Plan) which is expected to be in January of each year of your employment with Company, so long as the common stock of Company is publicly traded, with the first such grant to be made in January 2025. The target “grant date value” of each annual Award of RSUs shall be \$10,600,000. The grant date value of any annual Award of RSUs may be higher or lower than the target, and shall be determined by the Board in its sole discretion based on factors including the strength of your performance and the performance of Company. The terms and conditions of each RSU Award shall be consistent with the Company’s form of Restricted Stock Unit Award Agreement for senior executives as in effect from time to time, except as otherwise agreed in writing between you and Company and approved by the Administrator.”

2. The reference in Section 10(b)(i) of the Employment Agreement to the “annual PSU award” is hereby amended to refer to the annual award of RSUs described in Section 3(c) of the Employment Agreement as amended hereby.

This letter may be executed in two or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this letter by facsimile transmission or by email or other electronic transmission method, and signatures created or transmitted by electronic means, including DocuSign (or any other signature complying with the federal ESIGN Act of 2000 or any applicable Uniform Electronic

Transactions Act or Electronic Signatures and Records Act), PDF or JPEG, shall constitute original signatures, shall be deemed to have been duly and validly created and delivered, and shall be valid and binding for all purposes.

Except as expressly amended herein, the terms and provisions of the Agreement shall remain in full force and effect.

[signature page follows]

If the foregoing correctly sets forth our understanding, please sign below and return this letter to Company.

Very truly yours,

WARNER MUSIC GROUP CORP.

By: /s/ Paul Robinson

Name: Paul Robinson

Title: EVP & General Counsel

Accepted and Agreed:

/s/ Robert Kyncl

Robert Kyncl