
**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): April 25, 2025

A. O. Smith Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-475
(Commission
File Number)

39-0619790
(IRS Employer
Identification No.)

11270 West Park Place, Milwaukee, Wisconsin 53224
(Address of principal executive offices, including zip code)

(414) 359-4000
(Registrant's telephone number)

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(s)	Name of each exchange on which registered
Common Stock (par value \$1.00 per share)	AOS	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.

On April 25, 2025, A. O. Smith Corporation (the "Company") announced that Kevin J. Wheeler will be transitioning from Chairman and Chief Executive Officer of the Company to Executive Chairman, effective July 1, 2025.

As a result, Stephen M. Shafer, the Company's President and Chief Operating Officer, has been elected Chief Executive Officer of the Company effective July 1, 2025, in addition to serving in his capacity as President. Mr. Shafer has also been elected to the Board of Directors effective July 1, 2025. Mr. Shafer will not serve on any committees of the Board.

Mr. Shafer, age 50, was named President and Chief Operating Officer on March 18, 2024. Prior to becoming President and Chief Operating Officer, Mr. Shafer was president of the Automotive and Aerospace Solutions Division for 3M Company, a diversified global manufacturer, technology innovator and marketer of a wide variety of products and services, from August 2020. After joining 3M Company in 2010, he held several positions with increasing levels of responsibility in multiple 3M business units. From October 2016, he served as president of Greater China Area and managing director of 3M China. He returned to the U.S. in 2019 to serve as senior vice president and chief strategy officer with responsibility for leading strategy, business development, marketing and sales globally for 3M until August 2020. Previous to 3M, Mr. Shafer was a consultant at McKinsey & Company advising industrial businesses on strategy and operational improvement and held a number of operational roles at Ford Motor Company and NASA.

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

Item 9.01 Financial Statements and Exhibits

The following exhibit is being filed herewith:

(99.1) [News Release of A. O. Smith Corporation, dated April 25, 2025](#)

104 Cover Page Interactive Data File (embedded with 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.

A. O. SMITH CORPORATION

Date: April 25, 2025

By: /s/James F. Stern
James F. Stern
Executive Vice President, General Counsel and Secretary



News Release

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FOR IMMEDIATE RELEASE

April 25, 2025

A. O. Smith Announces Kevin Wheeler to Become Executive Chairman, Stephen Shafer Named President and Chief Executive Officer

Milwaukee, Wis. – The [A. O. Smith Corporation](#) (NYSE: AOS) Board of Directors today announced that Kevin Wheeler will transition from chairman and chief executive officer to executive chairman of the corporation, effective July 1, 2025. At that time, Stephen Shafer will be appointed to the Board of Directors and will assume the role of president and chief executive officer.

As executive chairman, Wheeler will continue to lead the company’s Board of Directors and remain actively involved in strategic development, mergers and acquisitions, investor relations and executive talent development.

Shafer becomes the 11th chief executive officer in the company’s 151-year history. He will have responsibility for the company’s global operations, as well as strategy development and implementation, profitability and shareholder return. Shafer joined A. O. Smith as president and chief operating officer in March 2024 to lead the company’s global business units, including operations, supply chain, corporate technology and information technology.

“Steve’s broad business experience, coupled with his strategic business acumen, uniquely positions him to guide A. O. Smith as the company continues its journey as a global water technology leader,” said Wheeler. “For the past year, Steve has collaborated closely with me and other business leaders to understand our business and identify opportunities to drive enhanced performance and continued growth in both sales and profitability.”

“A. O. Smith experienced significant progress and profitable growth under Kevin’s leadership,” said lead director Ron Brown. “During his tenure, the company acquired Giant Factories, a Canadian water heater manufacturer, as well as six water treatment companies, including one in India. As chairman, president and chief executive officer during the global COVID-19 pandemic, Kevin led the company through an unprecedented period, maintaining business continuity while prioritizing the health and safety of employees.”

Wheeler joined A. O. Smith in 1994 as a regional sales manager for the former Water Products Company. Over the course of his 31-year career with A. O. Smith, he has held numerous senior leadership roles, including vice president – international, overseeing all European and Asian water heating operations; senior vice president and general manager of the U.S. retail water heater business; and senior vice president and president for the North America, India and Europe water heating businesses.

Prior to becoming chairman and chief executive officer, Wheeler was chairman, president and chief executive officer from April 2020 to March 2024, and was president and chief executive officer from September 2018 to April 2020. He was named president and chief operating officer in June 2017 and elected to the A. O. Smith Board of Directors in July 2017.

Before A. O. Smith, Shafer worked at 3M Company from 2010-2024 and held several positions with increasing levels of responsibility in multiple business units in the U.S. and China. His most recent role at 3M was president of the Automotive and Aerospace Solutions Division. Prior to 3M, he worked for McKinsey & Company and Ford Motor Company, holding various roles focusing on manufacturing, supply chain and operational improvement.

He is a member of the Executive Advisory Board for WorkBoard Inc., a former board member of Shanghai American Chamber of Commerce and served as a Big Brother Big Sister mentor.

“I am honored to have the opportunity to step into the role of chief executive officer and lead this great company and exceptional team,” said Shafer. “I look forward to continuing to build on the solid foundation at A. O. Smith and deliver outstanding value to our shareholders, employees and customers.”

“The board is extremely pleased with how well Kevin and Steve have worked together to make this a smooth transition,” said Brown. “As a board, we look forward to continuing to support both of them in creating additional value for our shareholders.”

Forward-looking Statements

This release contains statements that the Company believes are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by the use of words such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “forecast,” “continue,” “guidance,” “outlook” or words of similar meaning. All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated as of the date of this release. Important factors that could cause actual results to differ materially from these expectations include, among other things, the following: negative impact to the Company’s businesses from international tariffs, including any new or increased tariffs that could also trigger retaliatory responses from other countries, as well as, trade disputes and geopolitical differences, including the conflicts in Ukraine and the Middle East; further softening in U.S. residential and commercial water heater demand; negative impacts to the Company, particularly the demand for its products, resulting from global inflationary pressures or a potential recession in one or more of the markets in which the Company participates; the Company’s ability to continue to obtain commodities, components, parts and accessories on a timely basis through its supply chain and at expected costs; negative impacts to demand for the Company’s products, particularly commercial products, as a result of changes in commercial property usage that followed the COVID-19 pandemic; further weakening in North American residential or commercial construction or instability in the Company’s replacement markets; inability of the Company to implement or maintain pricing actions; inconsistent recovery of the Chinese economy or a further decline in the growth rate of consumer spending or housing sales in China; the availability, timing or effects of China stimulus programs; potential weakening in the high-efficiency gas boiler segment in the U.S.; substantial defaults in payment by, material reduction in purchases by or the loss, bankruptcy or insolvency of a major customer; foreign currency fluctuations; the Company’s inability to successfully integrate or achieve its strategic objectives resulting from acquisitions; failure to realize the expected benefits of acquisitions or expected synergies; failure to realize the expected benefits, timing and extent of regulatory changes; competitive pressures on the Company’s businesses, including new technologies and new competitors; the impact of potential information technology or data security breaches; negative impact of changes in government regulations or regulatory requirements; the inability to respond to secular trends toward decarbonization and energy efficiency; and adverse developments in general economic, political and business conditions in key regions of the world. Additional factors are discussed in the Company’s filings with Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K for the year ended December 31, 2024, quarterly reports on Form 10-Q and current reports on Form 8-K. Forward-looking statements included in this news release are made only as of the date of this release, and the Company is under no obligation to update these statements to reflect subsequent events or circumstances. All subsequent written and oral forward-looking statements attributed to the Company, or persons acting on its behalf, are qualified entirely by these cautionary statements.

About A. O. Smith

A. O. Smith Corporation, with headquarters in Milwaukee, Wisconsin, is a global leader applying innovative technology and energy-efficient solutions to products manufactured and marketed worldwide. Listed on the New York Stock Exchange (NYSE: AOS), the company is one of the world’s leading manufacturers of residential and commercial water heating equipment and boilers, as well as a manufacturer of water treatment products. For more information, visit www.aosmith.com.

SOURCE: A. O. Smith Corporation

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