
**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): February 24, 2025

ALTi Global, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40103
(Commission
File Number)

92-1552220
(I.R.S. Employer
Identification No.)

22 Vanderbilt Ave, 27th Floor, New York, New York
(Address of principal executive offices)

10017
(Zip Code)

(212) 396-5900
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	ALTI	Nasdaq Capital 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.

On February 26, 2025, AITi Global, Inc. (the “Company”) announced the appointment of Michael W. Harrington as the Company’s Chief Financial Officer and the departure of Stephen Yarad as Chief Financial Officer of the Company.

Mr. Harrington brings nearly four decades of experience in financial services across the banking, investment management and asset management industries to the position. Mr. Harrington most recently served as the Chief Financial Officer of Republic First Bancorp, Inc. (“Republic Bank”) from December 2022 to April 2024. Prior to Republic Bank, Mr. Harrington was a Banker-in-Residence with Jacobs Asset Management in 2022 and the Chief Financial Officer of Bryn Mawr Trust Corporation from 2015 through 2022.

In connection with his appointment, the Company entered into a letter agreement with Mr. Harrington on February 24, 2025, setting forth the initial terms of his employment and compensation (the “Offer Letter”). The Offer Letter is for a term commencing on February 26, 2025 and ending on February 28, 2027 (the “Initial Term”). Following the expiration of the Initial Term, Mr. Harrington’s employment with the Company will be on an at-will basis unless otherwise agreed to by Mr. Harrington and the Company. Pursuant to the Offer Letter, Mr. Harrington will receive an annual salary of \$400,000 during the Initial Term. In addition, Mr. Harrington will receive (i) a minimum guaranteed cash bonus of \$467,000 in each of 2025 and 2026, to be paid on the date in 2026 and 2027, respectively, on which annual discretionary cash bonuses for such years are granted to employees of the Company, and (ii) a grant of \$308,000 in restricted stock units in each of 2025 and 2025 under the AITi Global, Inc. 2023 Stock Incentive Plan (the “Stock Plan”). Beginning in 2027 and thereafter, Mr. Harrington will be eligible for a discretionary bonus in line with the Company’s standard pay practices. The Company will also provide Mr. Harrington with either corporate housing or a housing expense allowance of \$5,000 per month (or another mutually agreed upon amount) and an additional amount equal to the tax liability for such expense. If Mr. Harrington’s employment with the Company ends prior to the expiration of the Initial Term, other than if he resigns or is terminated for cause, Mr. Harrington will be entitled to (i) a lump sum payment of his remaining unpaid base salary, (ii) any unpaid portion of his guaranteed bonuses for 2025 and 2026, payable whenever those amounts would have been paid or awarded, (iii) any ungranted equity for 2026, granted whenever that award would have been awarded, and (iv) the same Company contributions to group health premiums for the remainder of the Initial Term. The foregoing description of the Offer Letter is qualified in its entirety by reference to the copy of the Offer Letter filed as Exhibit 10.1 hereto.

No family relationship exists between Mr. Harrington and any of the Company’s directors or executive officers. There are no arrangements or understandings between Mr. Harrington and any other person pursuant to which Mr. Harrington was selected as an officer of the Company, nor are there any transactions to which the Company is or was a participant and in which Mr. Harrington had or will have a direct or indirect material interest subject to disclosure under Item 404(a) of Regulation S-K.

A copy of the related press release, which the Company issued on February 25, 2025, is attached as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

[10.1 Offer Letter, by and between AITi Global, Inc. and Michael Harrington, dated February 24, 2025.](#)

[99.1 Press Release dated February 26, 2025.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

ALTI GLOBAL, INC.

By: /s/ Michael Tiedemann
Name: Michael Tiedemann
Title: Chief Executive Officer
Date: February 26, 2025



Colin Peters
Chief Human Resources Officer

February 24, 2025

Michael Harrington

Dear Michael,

We are pleased to extend to you an offer of employment within the Corporate Division of AITi Global Inc. (“AITi”) through its subsidiary, AITi Global Holdings, LLC, (“the Company”) as a Chief Financial Officer in the Finance Department in the Company’s New York office. Your manager will be Kevin Moran. Your anticipated start date will be February 26, 2025.

Salary

Your annual base salary will be \$400,000, payable in accordance with the company’s normal payroll practices.

Term

You will be employed for a two (2) year term, that is, through February 28, 2027, unless otherwise terminated earlier (the “Initial Term”). After the expiration of the Initial Term, if your employment continues, it shall be on an at-will basis unless you and the Company have mutually agreed in writing to other terms.

Compensation During the Initial Term (2025 and 2026)

For the financial years 2025 and 2026, you will receive a minimum guaranteed cash bonus of Four Hundred and Sixty-Seven Thousand Dollars (\$467,000) each year, paid at such time, and subject to the restrictions, set forth in this letter agreement (respectively, the “2025 Guaranteed Cash Bonus” and the “2026 Guaranteed Cash Bonus”). Your 2025 Guaranteed Cash Bonus also acts as a make-whole payment for any compensation foregone from your previous employer (together with the equity award statement below) and will be paid to you on that date in 2026 on which annual discretionary cash bonuses for 2025 are granted to employees of the Company generally, but in all events will be paid to you no later than March 31, 2026. Your 2026 Guaranteed Cash Bonus will be paid to you on that date in 2027 on which annual discretionary cash bonuses for 2026 are granted to employees of the Company generally, but in all events will be paid to you no later than March 31, 2027.

In addition you will be granted two awards of \$308,000 each for fiscal year 2025 and fiscal year 2026 in deferred equity per the ALTI GLOBAL, INC. 2023 Stock Incentive Plan (including any successor or similar plan), (the “Stock Plan”) and in accordance with the terms of the Stock Plan and an award certificate, as determined by the Company in its discretion and generally applicable to employees at your level (respectively, the “2025 Equity Award” and the “2026 Equity Award”). The 2025 Equity Award will be granted in or about March 2025. The 2026 Equity Award will be granted in or about March 2026. The amount of this deferral has been determined by the Company as is generally applicable to employees at your level, and this and any future deferred award shall be subject to such terms and conditions of vesting, delivery and settlement (including your continued employment), and all other terms and conditions of the Stock Plan and applicable award certificates.

Discretionary Compensation

For performance year 2027 and thereafter, you will be eligible for a discretionary bonus in line with our standard pay practices and in combination with the Stock Plan, as mentioned above.

The portion of any annual discretionary bonus payable in cash on a non-deferred basis that you receive for any year shall be subject to the Company's standard policies and procedures, including, without limitation, policies relating to repayment obligations. Except as set forth herein, all annual discretionary bonuses (if any) for any year are solely within the discretion of the Company, and shall be subject to the Company's standard policies and procedures. All payments of base salary and bonus shall be subject to withholdings and deductions. You shall be entitled to unlimited paid time off per year, which shall be provided in accordance with the terms of the Company's paid time off policy. You shall be entitled to benefits on the same basis as those benefits are made available to other employees in comparable positions.

Housing Benefit

During the Initial Term, the Company shall provide you with reasonable housing so that you may work from the Company's New York City offices five days per week. You and the Company shall either (i) agree upon an appropriate Company-provided corporate housing at no charge to you, or (ii) the Company will reimburse you up to \$5,000 per month (or such other amount as mutually agreed by you and the Company in writing) for documented housing expenses, and the Company will provide you with an additional amount equal to the tax liability for such housing expenses, calculated based on the highest applicable federal, state, and local tax rates.

Travel Allowance

During the Initial Term, the Company shall reimburse you for the reasonable documented costs actually incurred for your weekly round trip travel from your home in Philadelphia, Pennsylvania and the Company's New York City offices.

Benefits

You shall be entitled to an unlimited amount of paid time off per year, which shall be provided in accordance with the terms of the Company's paid time off policy. You shall be entitled to benefits on the same basis as those benefits are made available to other employees in comparable positions.

Termination

If your employment is terminated without Cause before the completion of the Initial Term, provided you execute and do not revoke a release of claims in a form acceptable by the Company, you will be entitled to the following payments and benefits ("Severance"):

- (i) a lump-sum payment representing your base salary for the remainder of the Initial Term from the termination date, payable within sixty (60) days following the termination date, unless otherwise required to be delayed pursuant to Section 409A of the Internal Revenue Code of 1986;
- (ii) any unpaid 2025 Guaranteed Cash Bonus and/or 2026 Guaranteed Cash Bonus payable as and when those amounts would have been payable or awarded had the Initial Term not ended;
- (iii) any ungranted 2026 Equity Award, granted when that award would have been awarded had the Initial Term not ended; and
- (iv) subject to your timely election to continue your group health plan benefits pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1986 and any applicable state or local equivalents (together, "COBRA"), the Company shall pay the same portion of premiums that it pays for active employees for the same level of group health plan benefits under those Company group health plans that are subject to continuation under COBRA as in effect on the termination date, for the remainder of the Initial Term from the termination date, unless you commence employment with any person or entity and thereby become eligible for health insurance benefits, in which case the Company's obligations to pay toward COBRA continuation premiums shall cease. You shall be responsible for paying the remaining portion of the premiums for such coverage as if you remained employed. You shall promptly notify the Company if you accept employment where you are eligible for health insurance benefits during this period.

If your employment ends due to your resignation or for Cause before the completion of the Initial Term, you will only be eligible for base salary and any unreimbursed business expenses incurred through the termination date.

After the Initial Term, your employment with the Company will be on an at-will basis. This means that there is no guarantee of employment for any specific duration of time and that either you or the Company may terminate the employment relationship, with or without notice at any time.

For purposes of this offer letter, "Cause" means your (i) willful or deliberate failure to perform your duties required hereunder; (ii) material breach of a term of this letter agreement or attached Confidentiality, Assignment and Restrictive Covenants Agreement; (iii) breach of fiduciary duty, dishonesty, willful misconduct or fraud in connection with any aspect of your employment, including in respect of any representations made by you in this letter agreement, (iv) gross negligence in the performance of your duties required hereunder; (v) a violation of banking or securities industry laws, rules or regulations that constitutes a serious offense or that could or does result in a significant fine; (vi) indictment or the substantial equivalent for, conviction of or a plea of guilty or nolo contendere to (A) any felony or (B) a misdemeanor involving moral turpitude; (vii) engaging in willful conduct materially injurious to the business, reputation or goodwill of the Company or any of the Company Entities; or (viii) any material violation of policies, practices or standards of behavior of the Company or any of the Company Entities (including those set forth in any Employee Handbook, Compliance Manual, or Code of Ethics). Notwithstanding the foregoing, in respect of subsections (ii) and (viii), you shall have ten (10) business days following written notice from the Company to cure the circumstances giving rise to Cause, provided that in the good faith judgment of the Company, such circumstances are non-recurring and susceptible to cure.

Clawback Policy

You acknowledge that you may become subject to the AITi Global, Inc. Clawback Policy, as amended from time to time (the "Clawback Policy"). You understand that if you are or become subject to the Clawback Policy, the Company and/or the Human Capital and Compensation Committee (the "Committee") of the Board of Directors shall be entitled to recover all Erroneously Awarded Compensation (as defined in the Clawback Policy) from you pursuant to such means as the Company and/or the Committee may elect. You agree that you shall take all required action to enable such recovery. You understand that such recovery may be sought and occur after your employment or service with the Company terminates. You acknowledge and agree that you have received and have had an opportunity to review the Clawback Policy. You further acknowledge and agree that you shall be bound by the terms of any such Clawback Policy as if it were set forth in this letter.

General Terms

Your employment will also be subject to AITi and Company policies, programs and practices which may be added or amended from time to time.

This letter contains the entire understanding between us on the subjects covered herein and supersedes all prior agreements, arrangements, and understandings whether written or oral. You acknowledge that you have not relied on any representations not contained in this letter. This letter may be amended by a writing signed by both of us. By signing below and accepting the terms of this offer letter, you agree that the company may assign this offer letter to any successor or assign. This letter shall be interpreted in accordance with the laws of the State of New York without regard to the conflicts of laws principles thereof.

As a result of your employment with the Company, you will be in possession of proprietary and confidential information relating to the business practices and financial information of the firm and its affiliated companies. You agree that you will not, at any time during the term of your employment, directly or indirectly use or disclose to any person, firm, corporation or other entity, such confidential information acquired by you during your employment unless authorized to do so by the Company.

You understand that Company employees are not permitted to make any unauthorized use of documents or other information in their employment with the Company which could properly be considered or construed to be confidential or proprietary information of another individual or company. Likewise, you acknowledge that Company employees may not bring with them any confidential or proprietary documents or other forms of tangible information onto the premises of the Company relating to their prior employer(s)' business and you represent and warrant that you have not done so and will not do so. You also represent and warrant that you are not bound by any agreement or other existing or previous obligation or business relationship which conflicts with, or may conflict with, or which will or could prevent the full performance of your duties and obligations hereunder. You represent that acceptance of employment with the Company, or the performance of your job responsibilities will not cause you to be in breach of any employment or other agreement.

By signing this letter, you represent and warrant that by accepting this offer and performing services for the Company, you have not and will not breach or violate any contract or legal obligation that you may owe to any third party, including, without limitation, any restrictive covenant (such as an agreement not to compete or solicit), notice period, or other obligation that you may owe to any current or former employer that may restrict your ability to perform services for the Company. This includes you not bringing any confidential information of a former employer with you to the Company.

This offer of employment is contingent upon your successful completion of all facets of the Company's pre-employment screening process, which may include, confirmation that you are legally able to work for the Company in the United States in the position offered to you, and a background investigation.

Please indicate your acceptance of the terms of our offer by signing the document via DocuSign. If you have any questions regarding this offer, please do not hesitate to call Colin Peters at 212.396.5952. We look forward to having you joining our team.

Sincerely,

/s/ Colin Peters

AGREED TO AND ACCEPTED:

Signature: /s/ Michael W. Harrington

Michael W. Harrington

Date: 2/24/2025 | 2:09 PM PST



AITi Tiedemann Global Announces CFO Transition

NEW YORK, NY, February 26, 2025 – AITi Global, Inc. (“AITi”) (NASDAQ: ALTI), today announced the appointment of Mike Harrington to Chief Financial Officer, effective immediately. Mr. Harrington replaces Stephen Yarad and brings nearly four decades of experience in financial services across the banking, investment management and asset management industries to the position.

“The board and I are thrilled to welcome Mike as we feel he brings the right mix of experience and expertise in key sectors to support our next phase of growth,” said Michael Tiedemann, Chief Executive Officer of AITi. “We want to extend our thanks to Stephen for his contributions, which include securing over \$450m in growth capital from our strategic partners Allianz X and Constellation Wealth Capital, as well as the initial deployment through several critical acquisitions. As we look ahead, we are confident that our financial function is employing discipline as we seek to optimize our capital structure for the path forward.”

Tim Keaney, Chair of the board at AITi added, “Mike brings decades of experience in scaling organizations with a keen eye toward cost management and strategic financial oversight. I speak for the entire board in our support for Mike’s appointment, and our guidance as we ensure a seamless transition for the benefit of our shareholders.”

Mike will be reporting to President and Chief Operating Officer Kevin Moran, who will be overseeing the transition.

Additional Details

Mr. Harrington has nearly four decades of experience in the financial services sector. Prior to joining AITi, he served as Chief Financial Officer of Republic First Bancorp (NASDAQ: FRBK). He previously spent 35 years in various operating roles within the banking, investment advisory and asset management sectors. Notably, he served as Executive Vice President and Chief Financial Officer of The Bryn Mawr Trust Company, a \$5 billion asset institution that completed a sale to WSFS Financial Corp in 2021. He also served in CFO roles at Susquehanna Bancshares and First Niagara Financial Group. Mr. Harrington received an M.B.A. in Finance from Saint Joseph’s University and a B.S. from Bloomsburg University in Pennsylvania.

About AITi

AITi is a leading independent global wealth manager providing entrepreneurs, multi-generational families, institutions, and emerging next-generation leaders with fiduciary capabilities as well as alternative investment strategies and advisory services. AITi’s comprehensive offering is underscored by a commitment to impact or values-aligned investing. The firm currently manages or advises on over \$77 billion in combined assets and has an expansive network with approximately 440 professionals across three continents. For more information, please visit us at www.alti-global.com.

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