
**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 24, 2026

PACS GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-42011
(Commission
File Number)

92-3144268
(IRS Employer
Identification Number)

90 S. 400 W. Suite 700
Salt Lake City, Utah 84101
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (801) 447-9829

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	PACS	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.

On April 24, 2026, the Board of Directors (the “Board”) of PACS Group, Inc. (the “Company”) appointed Carey Hendrickson to serve as the Company’s Chief Financial Officer, effective as of April 27, 2026. As Chief Financial Officer, Mr. Hendrickson will serve as the Company’s principal financial officer. In connection with Mr. Hendrickson’s appointment, Mark Hancock will cease to serve as Interim Chief Financial Officer but will continue to serve as Executive Vice Chairman and a Class II director of the Company. Mr. Hancock plans to retire from the Company and transition out of his role as an executive officer on June 30, 2026 while remaining on PACS’s Board of Directors as Vice Chairman.

Mr. Hendrickson, age 63, served as Chief Financial Officer of U.S. Physical Therapy, Inc. (NYSE: USPH), a national operator of outpatient physical therapy clinics and provider of industrial injury prevention services, from November 2020 until April 2026. From May 2014 to June 2018, he served as Senior Vice President and Chief Financial Officer and then Executive Vice President and Chief Financial Officer from June 2018 to November 2020 of Capital Senior Living Corporation (NYSE: CSU, now Sonida Senior Living, NYSE: SNDA), an operator of independent living, assisted living, and memory care communities. From 1992 through 2014, Mr. Hendrickson served in various roles at Belo Corp. (previously NYSE: BLC, until it was acquired by Gannett Co., Inc. (NYSE: GCI) in 2013), a television broadcasting company, including Senior Vice President, Chief Financial Officer and Treasurer. Mr. Hendrickson serves on the Board of Regents of Baylor University, including as Vice Chair of the Audit, Compliance and Risk Management Committee, and as Chairman of the Board of Advisors for Baylor’s School of Music. He is a Certified Public Accountant (inactive). Mr. Hendrickson received a Bachelor of Business Administration in Accounting from Baylor University and a Master of Business Administration in Finance from the University of Texas at Arlington.

There is no arrangement or understanding between Mr. Hendrickson and any other person pursuant to which he was selected as an officer of the Company, and there are no family relationships between Mr. Hendrickson and any of the Company’s directors or executive officers. There are no transactions to which the Company is a party and in which Mr. Hendrickson has a direct or indirect material interest that would be required to be disclosed under Item 404(a) of Regulation S-K.

Compensatory Arrangements

In connection with Mr. Hendrickson’s appointment as Chief Financial Officer, the Company and Mr. Hendrickson entered into an offer letter agreement (the “Offer Letter Agreement”), which sets forth the terms and conditions of his employment.

Pursuant to the Offer Letter Agreement, Mr. Hendrickson will receive an annual base salary of \$475,000 and will be eligible to participate in the Company’s annual incentive bonus program with a target amount of \$3,800,000.

In connection with Mr. Hendrickson’s appointment, the Company will grant Mr. Hendrickson an award of restricted stock units pursuant to the PACS Group, Inc. 2024 Incentive Award Plan. The number of restricted stock units subject to Mr. Hendrickson’s award will be determined by dividing \$2,000,000 by the closing price per share of the Company’s common stock on the grant date. The restricted stock units will vest in substantially equal annual installments on the first, second, and third anniversaries of Mr. Hendrickson’s commencement of employment with the Company, subject to Mr. Hendrickson’s continued service through the applicable vesting date.

Mr. Hendrickson will also be eligible to participate in our Executive Severance Plan pursuant to which he will be eligible to receive severance payments upon a qualifying involuntary termination of employment, including in connection with a change in control of our company in accordance with the terms and conditions of the Executive Severance Plan.

The foregoing description of the Offer Letter Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Offer Letter Agreement, which will be filed with the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2026.

Item 7.01 Regulation FD Disclosure.

On April 27, 2026, the Company issued a press release announcing Mr. Hancock’s planned retirement and a press release announcing Mr. Hendrickson’s appointment, described in Item 5.02 of this Current Report on Form 8-K. Copies of the press releases are attached hereto as Exhibits 99.1 and 99.2, respectively.

The information in Item 7.01 of this Current Report on Form 8-K (including Exhibits 99.1 and 99.2 attached hereto) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly provided by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release of the Company dated April 27, 2026 (Mark Hancock)
99.2	Press Release of the Company dated April 27, 2026(Carey Hendrickson)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PACS GROUP, INC.

Date: April 27, 2026

By: /s/ Jason Murray

Jason Murray

Director, Chairman, and Chief Executive Officer

PACS GROUP, INC. ANNOUNCES RETIREMENT OF CO-FOUNDER AND CFO MARK HANCOCK

SALT LAKE CITY, Utah — April 27, 2026 —PACS Group, Inc. (NYSE: PACS), one of the nation's largest and fastest-growing post-acute healthcare platforms, today announced the planned retirement of Mark Hancock — PACS co-founder, first CFO, and one of the principal architects behind the company's success — on June 30, 2026.

Mr. Hancock co-founded PACS in 2013 alongside Jason Murray, PACS's Chairman and CEO, with just two post-acute care facilities in San Diego, CA. Under his leadership as CFO, PACS expanded from those two facilities to 323 facilities— a more than 160-fold increase — spread across 17 states, serving more than 31,700 patients daily and generating full-year 2025 revenue of \$5.29 billion, representing 29.3% growth year-over-year.

"When Mark and I first began discussing the idea that would become PACS 13 years ago, we set out to build something that would endure beyond our time at the company. It was always our vision to surround ourselves with highly talented people who would one day lead the company into the future. Mark has been central to that vision from day one. What he helped build goes far beyond a company. He established a culture, developed a new generation of leaders, and set a standard for post-acute care that will continue to shape this industry. His fingerprints are embedded in the foundation of PACS, and his legacy will endure in every facility, every patient experience, and every leader who carries this model forward," said Jason Murray, Chairman and CEO of PACS Group. "It's difficult to fully capture what Mark has meant to me personally and to this organization. We built PACS side by side, through every phase of its evolution, always pushing each other to think bigger and execute better. He is a true leader, a trusted partner, and a lifelong friend. While his role is evolving, the institution he helped create and the standard he set, will continue to guide PACS for decades to come."

In addition to his many accomplishments, perhaps nothing speaks more to Mr. Hancock's leadership than his disciplined stewardship of the Company's balance sheet and long-term strategic planning, which helped position PACS for its successful initial public offering on the New York Stock Exchange in April 2024. Following the IPO, Mr. Hancock remained a steady and trusted executive presence, including stepping in as Interim Chief Financial Officer in September 2025 to ensure continuity of financial leadership during a critical period.

Mr. Hancock will retire as an executive officer on June 30, 2026, and will continue to serve on PACS's Board of Directors as Vice Chairman—maintaining an active role in guiding the Company he helped build.

"Mark is the definition of a founding leader," said Mr. Murray. "He was there at the very beginning, when PACS was two buildings and a belief that post-acute care could be done better. What PACS has become is a direct reflection of his vision, discipline, and extraordinary commitment. While this marks a transition from his day-to-day role, we are incredibly fortunate that Mark will continue to shape the future of PACS as Vice Chairman of the Board. His voice, perspective, and leadership will remain invaluable as we move forward."

Mr. Hancock will be succeeded by Carey P. Hendrickson, who was announced as PACS Group's new Chief Financial Officer on April 27, 2026. Mr. Hendrickson brings to PACS nearly four decades of financial leadership spanning public company CFO roles in healthcare, senior living, and media, and both leaders share a commitment to the mission that has defined PACS since its founding: revolutionizing the delivery, leadership, and quality of post-acute care nationally.

"Carey's experience leading finance functions across multiple public healthcare companies gives him a perspective that's both broad and deeply relevant to what we do every day at PACS," said Mr. Hancock. "I'm proud of what we've built, and I'm confident that Carey will be an extraordinary partner to the leadership team and a tremendous asset to the company and our industry. I look forward to watching PACS continue to grow from my seat on the Board."

Media:

Brooks Stevenson
VP Corporate Communication
90 S. 400 W. Suite 700
Salt Lake City, UT 84101
T: 385-988-3596
brooks.stevenson@pacs.com
<https://www.pacs.com>
<https://ir.pacs.com>

About PACS Group, Inc. PACS Group, Inc. (NYSE: PACS) is one of the largest post-acute healthcare platforms in the United States. Founded in 2013 and headquartered in Salt Lake City, Utah, PACS and its independent operating subsidiaries invest in and support post-acute care facilities, professionals, and ancillary services. The company's independent subsidiaries operate more than 320 post-acute care and senior living facilities across 17 states, serving more than 31,700 patients daily. PACS's mission is to revolutionize the delivery, leadership, and quality of post-acute care nationally. For more information, visit www.pacs.com or ir.pacs.com.

About Mark Hancock Mark Hancock is a co-founder of PACS Group, Inc. and served as its Chief Financial Officer from the company's founding in 2013 through its rapid growth to one of the nation's largest post-acute care platforms. He guided the company through its initial public offering on the New York Stock Exchange in 2024 and most recently served as Executive Vice Chairman and Interim CFO. Mr. Hancock will retire as an executive officer on June 30, 2026, and will continue to serve on PACS's Board of Directors as Vice Chairman.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of federal securities laws. All statements contained in this Current Report that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the planned retirement of Mr. Hancock and the timing thereof, Mr. Hancock's anticipated continued service on the Board of Directors, the succession of Mr. Hendrickson as Chief Financial Officer, and the Company's expected future growth, mission, and strategic direction. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those implied by the forward-looking statements, including the important factors are described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025, and in other filings that we make with the Securities and Exchange Commission (the "SEC") from time to time. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. PACS Group, Inc. undertakes no obligation to publicly update or revise any forward-looking statements. See the company's reports filed publicly with the SEC at www.sec.gov for more information about the company and its related risks and uncertainties.

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PACS GROUP, INC. ANNOUNCES THE APPOINTMENT OF CAREY P. HENDRICKSON AS CHIEF FINANCIAL OFFICER

SALT LAKE CITY, Utah — April 27, 2026 —PACS Group, Inc. (NYSE: PACS), one of the nation's largest and fastest-growing post-acute healthcare platforms, today announced the appointment of Carey P. Hendrickson as its Chief Financial Officer, effective April 27, 2026. Mr. Hendrickson brings to PACS nearly four decades of financial leadership spanning public company CFO roles in healthcare, senior living, and media — a body of work distinguished by financial discipline, strategic acuity, and a consistent record of building high-performing teams that drive measurable results. His appointment marks a significant milestone for PACS as the company continues to scale its national footprint and deepen its clinical and operational leadership in the post-acute sector.

Mr. Hendrickson will be succeeding Mark Hancock, PACS's co-founder and Executive Vice Chairman who had been appointed interim CFO in September 2025. As the company announced in a separate release, Mr. Hancock will be retiring from the company and transitioning out of his role as an executive officer by June 30, 2026, while remaining on PACS's Board of Directors as Vice Chairman.

"We're thrilled to welcome Carey to the PACS family as our Chief Financial Officer," said Jason Murray, Chairman and CEO of PACS Group. "Carey is exactly the kind of leader we were looking for at PACS. He's a seasoned public company CFO who's navigated complex healthcare operating environments, delivered results through every kind of market cycle, and built the financial infrastructure that growing organizations need to sustain excellence at scale. At the same time, I'm incredibly grateful for Mark's leadership and vision at PACS since its founding in 2013. His continued contribution on the Board of Directors will be invaluable."

Most recently, Mr. Hendrickson served as CFO of U.S. Physical Therapy, Inc. (NYSE: USPH), a national operator of 779 outpatient physical therapy clinics across 44 states. During his tenure at U.S. Physical Therapy, Mr. Hendrickson led all facets of the company's financial operations, including accounting, SEC reporting, financial planning and analysis, treasury, investor relations, payor contract negotiations and credentialing, revenue cycle management, financial shared services, taxes, and human resources. Among his most significant accomplishments, he negotiated a new credit agreement that expanded the company's debt capacity, extended its maturity, and enhanced financial flexibility. In addition, he oversaw due diligence and integration for more than 20 acquisitions.

Prior to U.S. Physical Therapy, Mr. Hendrickson served as Executive Vice President and CFO of Capital Senior Living Corporation (NYSE: CSU), one of the nation's largest senior living operators with 128 communities and nearly 12,000 residents across 23 states. His six years at Capital Senior Living gave him direct, hands-on experience in the highly regulated, reimbursement-sensitive environment of senior care — experience that translates directly to the skilled nursing and post-acute setting PACS operates in today. His accomplishments there included negotiating early exit from underperforming leases, relieving the company of more than \$250 million in future obligations, and leading financial integration across a complex multi-state portfolio.

"PACS has built something truly exceptional in post-acute care — a platform with an unwavering commitment to quality, a remarkable culture of leadership, and a growth story that is both compelling and sustainable," said Mr. Hendrickson. "I've spent much of my career in healthcare and senior care, and I know firsthand how difficult it is to build an organization that consistently delivers clinical excellence at this scale. I'm grateful to join the PACS executive management team and look forward to contributing to the company's mission."

"Carey's experience leading finance functions across multiple public healthcare companies gives him a perspective that's both broad and deeply relevant to what we do every day at PACS. He stood out in every way during our CFO search," said Mr. Hancock. "I'm proud of what we've built, and I'm confident that Carey will be an extraordinary partner to the leadership team and a tremendous asset to the company and our industry. I look forward to watching PACS continue to grow from my seat on the Board."

“Carey has spent his career building the financial infrastructure of complex, regulated healthcare organizations, and earning the trust of boards, analysts, and investors through transparency and consistent execution,” said Murray. “He’s one of the most accomplished public company CFOs in the healthcare services sector; he knows the world of senior and post-acute care from the inside; and he’s led M&A at organizations whose residents look a great deal like the patients we serve at PACS every day. That background is earned through years of doing the work. Carey has done the work, and he has done it exceptionally well.

“He’s a person of extraordinary integrity and character, and he joins PACS at a moment when our growth trajectory demands exactly the kind of senior financial leadership that he’s demonstrated throughout his career, and we’re honored to welcome him to our team.”

Media:

Brooks Stevenson
VP Corporate Communication
90 S. 400 W. Suite 700
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<https://www.pacs.com>
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About Carey P. Hendrickson Carey P. Hendrickson is an accomplished public company CFO with nearly four decades of financial leadership experience. He most recently served as Chief Financial Officer of U.S. Physical Therapy, Inc. (NYSE: USPH), and previously as Executive Vice President and Chief Financial Officer of Capital Senior Living Corporation (NYSE: CSU, now Sonida Senior Living, NYSE: SNDA), and as Senior Vice President, Chief Financial Officer and Treasurer of Belo Corp. (NYSE: BLC). Mr. Hendrickson serves on the Board of Regents of Baylor University, including as Vice Chair of the Audit, Compliance and Risk Management Committee, and as Chairman of the Board of Advisors for Baylor’s School of Music. He holds a BBA in Accounting, cum laude, from Baylor University and an MBA in Finance, with honors, from the University of Texas at Arlington.

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This press release contains forward-looking statements within the meaning of federal securities laws. All statements contained in this Current Report that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the appointment and expected contributions of Mr. Hendrickson as Chief Financial Officer, the planned retirement of Mr. Hancock and the timing thereof, Mr. Hancock’s anticipated continued service on the Board of Directors, and the Company’s expected future growth, strategic direction, and ability to scale its national footprint and deepen its clinical and operational leadership in the post-acute sector. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those implied by the forward-looking statements, including the important factors are described under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025, and in other filings that we make with the Securities and Exchange Commission (the “SEC”) from time to time. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. PACS Group,

Inc. undertakes no obligation to publicly update or revise any forward-looking statements. See the company's reports filed publicly with the SEC at www.sec.gov for more information about the company and its related risks and uncertainties.

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