

**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 3, 2025**

**THE GEO GROUP, INC.**

(Exact Name of Registrant as Specified in its Charter)

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

**1-14260**  
(Commission  
File Number)

**65-0043078**  
(IRS Employer  
Identification No.)

**4955 Technology Way, Boca Raton, Florida**  
(Address of Principal Executive Offices)

**33431**  
(Zip Code)

**Registrant's telephone number, including area code (561) 893-0101**

N/A

(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 (*see* General Instructions 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	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	GEO	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.

**Section 5 Corporate Governance and Management**

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 7, 2025, George C. Zoley and The GEO Group, Inc. (“GEO” or the “Company”) entered into the Amendment to Executive Chairman Employment Agreement (the “Amendment”). The Amendment modifies Dr. Zoley’s employment agreement by extending his employment term as Executive Chairman from June 30, 2026 to April 2, 2029, updating his base salary to reflect the base salary previously approved by the Committee in February 2025 and modifying each of the Target Bonus (as defined below) and Target Stock Award (as defined below) applicable to Dr. Zoley from 100% to 150% of his base salary. The Compensation Committee of the Board of Directors (the “Committee”) approved the Amendment on July 3, 2025 upon its determination that entering into the Amendment was appropriate and in the best interests of the Company in light of the unprecedented business opportunities that the Company is experiencing and how Dr. Zoley’s institutional knowledge regarding the Company and the industry as a whole as well as his experience with business development and customer relationships is greatly assisting and guiding the Company during this time period.

On July 3, 2025, the Committee approved an adjustment to the annual cash incentive target amount pursuant to the terms of the Senior Management Performance Award Plan (the “Target Bonus”) and the annual equity incentive award target amount (the “Target Stock Award”) applicable to the Company’s Chief Executive Officer, J. David Donahue. The Committee approved the adjustment of each of the Target Bonus and Target Stock Award from 100% to 150% of his base salary. The Committee determined these adjustments to Mr. Donahue’s executive compensation are appropriate and in the best interests of the Company in light of the unprecedented business opportunities that the Company is experiencing and how Mr. Donahue’s more than 40 years of experience in corrections and detention, coupled with his experience in operational planning, facility activations, and managing and overseeing operational teams is greatly assisting and guiding the Company during this time period.

**Section 9 Financial Statements and Exhibits**

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#">Amendment to Executive Chairman Employment Agreement, dated as of July 7, 2025, between The GEO Group, Inc. and George C. Zoley.</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.

**THE GEO GROUP, INC.**

July 10, 2025

Date

By: /s/ Mark J. Suchinski

Mark J. Suchinski

Senior Vice President and Chief Financial Officer  
(Principal Financial Officer)

**AMENDMENT TO  
EXECUTIVE CHAIRMAN EMPLOYMENT AGREEMENT**

**This Amendment to the Executive Chairman Employment Agreement** (this “Amendment”) is entered into on this 7th day of July, 2025, by GEORGE C. ZOLEY (“Zoley”) and THE GEO GROUP, INC. (“GEO”).

**RECITALS:**

**WHEREAS**, effective as of July 1, 2021, the Zoley and GEO entered into the Executive Chairman Employment Agreement (the “**Agreement**”);

**WHEREAS**, Zoley and GEO desire to amend the Agreement to extend the period of Zoley’s Term as the Executive Chairman of GEO from the prior end date of June 30, 2026 to April 2, 2029, and modify the terms relating to the Base Salary, Bonus and Equity Award provided under the Agreement during the period from the effective date of this Amendment to the end of Zoley’s Term of Employment.

**NOW, THEREFORE** in consideration of the foregoing recitals, and the affirmation of the existing mutual promises and covenants contained in the Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Zoley and GEO agree as follows;

1. The recitals set forth above are true and correct.
2. Capitalized terms used in this Amendment, including in the recitals set forth above, which are not otherwise defined herein, shall have the meanings given to such terms in the Agreement.
3. The effective date of this Amendment shall be July 7, 2025. For the avoidance of doubt, no term of this Amendment shall have any effect prior to such effective date.

4. Section 1 of the Agreement shall be amended to add the following paragraph after the first (current) paragraph:

“Effective July 7, 2025, and subject to the terms of this Agreement, the last day of Zoley’s Term shall be extended to April 2, 2029, subject to earlier termination pursuant to Section 4 hereof.”

5. Effective July 7, 2025, Section 3 of the Agreement shall be amended to read in its entirety as follows:

“During the Term, Zoley shall be paid an initial base salary of one million one hundred and forty-seven thousand three hundred and sixty-three dollars (\$1,147,363) per annum (the “Base Salary”), shall be eligible to receive a target annual performance award equal to 150% of his Base Salary, in accordance with the terms of any plan governing senior management performance awards then in effect as established by the Board (the “Bonus”) and shall receive an annual equity incentive award with a grant date fair value equal to 150% of his Base Salary (the “Equity Award”), provided that such annual Equity Award shall not have a grant date fair value less than the fair value of the annual equity award granted to any current or former executive officer of GEO. In addition, Zoley shall be entitled to the compensation and benefits provided under the Amended and Restated Executive Retirement Agreement between Zoley and GEO, dated May 27, 2021. Zoley, his spouse, and qualifying members of his family will be eligible for and will participate in, without action by the Board or any committee thereof, any benefits and perquisites available to executive officers of GEO, including any group health, dental, life insurance, disability, or other form of executive benefit plan or program of GEO now existing or that may be later adopted by GEO, as well as the “Fringe Benefits” as such term is defined in the Separation Agreement (collectively, the “Executive Benefits”). During the Term, GEO shall pay or reimburse Zoley for all reasonable business-related expenses that he incurs in performing his duties and responsibilities under this Agreement.”

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6. Except as amended and modified hereby, all the terms, provisions and conditions of the Agreement are hereby ratified and affirmed and shall remain in full force and effect.

[Signatures on following page]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed and entered into as of the date and year first above written.

**George C. Zoley**

/s/ George C. Zoley

**Date:** 7/7/25

**The GEO Group, Inc.**

By: /s/ Jack Brewer

**Title: Chairman, Compensation Committee**

**Printed Name: Jack Brewer**

**Date:** 7/7/25