

**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 10, 2023

**REX AMERICAN RESOURCES  
CORPORATION**

(Exact name of registrant as specified in its charter)

Commission File Number 001-09097

Delaware

31-1095548

(State or other jurisdiction of  
incorporation or organization)

(I.R.S. Employer  
Identification No.)

7720 Paragon Rd.  
Dayton, Ohio 45459

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (937) 276-3931

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 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:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	REX	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.**

**Election of Cheryl L. Bustos as a Director**

Effective as of February 10, 2023 (the “Effective Date”), the Board of Directors (“Board”) of REX American Resources Corporation (the “Company”) expanded the size of the Board from eight directors to nine directors and elected Cheryl L. Bustos as a director. Ms. Bustos was elected to a term expiring at the 2023 Annual Meeting of Shareholders or until her successor is duly elected and qualified. The Board has determined that Ms. Bustos is independent within the meaning of Section 303A.02 of the New York Stock Exchange Listed Company Manual. There are no transactions involving Ms. Bustos that would be required to be reported under Item 404(a) of Regulation S-K.

The Board has named Ms. Bustos to the Board’s Audit Committee, Compensation Committee and Nominating/Corporate Governance Committee.

As of the Effective Date, Ms. Bustos will participate in the Company’s standard non-employee director compensation arrangements. Under those arrangements, Ms. Bustos will receive an annual retainer of \$70,000 per year (plus reasonable travel expenses) and an additional \$5,000 per year retainer for serving on one or more committees of the Board. Commencing at the 2023 Annual Meeting of the Compensation Committee, Ms. Bustos also will be eligible to receive an annual \$50,000 grant of restricted stock under the Company’s 2015 Incentive Plan based on the closing price of the Company’s common stock on the date of grant, vesting in one-third installments on the first three anniversaries of the grant date. Ms. Bustos will receive a pro rated portion of the annual retainer for the portion of the year she serves as a director prior to the 2023 Annual Meeting of Shareholders.

On February 13, 2023, the Company issued a press release that announced the election of Ms. Bustos as a director, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01      Financial Statements and Exhibits.**

(d) Exhibits:

The following exhibit is filed with this Current Report on Form 8-K:

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	<a href="#"><u>Press Release of the Company dated February 13, 2023.</u></a>

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**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 thereunto duly authorized.

REX AMERICAN RESOURCES CORPORATION

Date: February 13, 2023

By: /s/ Douglas L. Bruggeman

Name: Douglas L. Bruggeman

Title: Vice President-Finance, Chief Financial Officer and Treasurer

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News Announcement

For Immediate Release

## **REX AMERICAN RESOURCES APPOINTS FORMER CONGRESSWOMAN CHERI BUSTOS TO BOARD OF DIRECTORS**

**Former Congresswoman and House Agriculture Committee Member Will Bring Relevant Perspectives to REX's Alternative Energy Businesses and Carbon Sequestration Project**

Dayton, Ohio, (February 13, 2023) -- REX American Resources Corporation (NYSE: REX) ("REX" or "the Company") today announced that Cheri Bustos, 61, has been appointed to its Board of Directors, effective immediately. Bustos will serve as an Independent Director and will increase the size of the Board to nine members, including six independent members.

"We are pleased to welcome Cheri to the REX American Resources Board," said Stuart Rose, Executive Chairman of the Board of Directors. "As a highly respected journalist, successful non-profit executive, and extremely effective member of Congress, Cheri brings a rare combination of highly sought-after skills. I am confident that her ability to provide sound leadership and insight based on her experience, including serving on the House Agriculture Committee for 10 years, will make her a strong addition to our Board and support our goals for our alternative energy businesses and further progress with our carbon sequestration project."

Bustos, stated, "I am honored to be a part of REX's diverse and collaborative Board of Directors and look forward to sharing my experience and business perspective with the Board and REX management team. REX's commitment to innovation and its long-term record of success as a public company has been exemplary, and I am confident we have the right strategy in place to execute on our opportunities and simultaneously deliver value to our stockholders."

Bustos served five terms in the U.S. House of Representatives as the Congresswoman from Illinois's 17<sup>th</sup> Congressional District. She left office last month. She served on the powerful Appropriations Committee and on its Energy and Water Subcommittee. She also served on the House Agriculture Committee and chaired its General Farm Commodities and Risk Management Subcommittee. She was a member of House Leadership for more than half of her tenure in Congress. Prior to serving in Congress, Bustos was a Vice President of a multi billion-dollar non-profit health system. Bustos began her career as a journalist, becoming a

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highly respected investigative reporter and newspaper editor. She is a graduate of the University of Maryland at College Park and holds a Master's in Public Affairs Reporting from the University of Illinois at Springfield. Bustos comes from a long line of family farmers and is a life-long resident of the state of Illinois.

**About REX American Resources Corporation**

REX American Resources has interests in six ethanol production facilities, which in aggregate shipped approximately 699 million gallons of ethanol over the twelve-month period ended October 31, 2022. REX's effective ownership of the trailing twelve-month gallons shipped (for the twelve months ended October 31, 2022) by the ethanol production facilities in which it has ownership interests was approximately 277 million gallons. Further information about REX is available at [www.rexamerican.com](http://www.rexamerican.com).

**Contact:**

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