

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 23, 2024

CrossAmerica Partners LP

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35711
(Commission File Number)

45-4165414
(IRS Employer
Identification No.)

645 Hamilton Street, Suite 400
Allentown, PA
(Address of principal executive offices)

18101
(Zip Code)

Registrant's telephone number, including area code: **(610) 625-8000**

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 Units	CAPL	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

Award of Phantom Unit Grant to Non-Employee Directors. The Board of Directors (the “Board”) of CrossAmerica GP LLC, the general partner (the “General Partner”) of CrossAmerica Partners LP, a publicly traded Delaware limited partnership (the “Partnership”), approved the grant under the CrossAmerica Partners LP 2022 Incentive Award Plan (the “Plan”) of phantom units to each of Justin A. Gannon, Thomas E. Kelso, Mickey Kim, Kenneth G. Valosky, Joseph V. Topper, Jr. and John B. Reilly, III (the “Non-Employee Directors”). Pursuant to separate Phantom Unit Award Agreements (the “Agreements”), each of Messrs. Gannon, Kelso, Kim, Valosky, Topper and Reilly has been granted, effective July 23, 2024 (the “Grant Date”), an award of phantom units in an amount equal to the Fair Market Value (as defined in the Plan) of \$66,875 on the Grant Date. The Agreements also include awards of distribution equivalent rights (“DERs”, as defined in the Plan) entitling the holder thereof an amount equal to the distributions authorized to be paid quarterly to holders of common units representing limited partner interests in the Partnership (“Partnership Units”), which payments shall be made on or about the same date as the distributions to holders of Partnership Units. The phantom units awarded to the Non-Employee Directors will fully vest on the first anniversary of the Grant Date, conditioned upon continuous service as a Non-Employee Director. Upon vesting, each phantom unit will entitle the holder to receive a Partnership Unit or cash in an amount equal to the Fair Market Value of a Partnership Unit, as determined at the discretion of the Board or a duly appointed committee thereof.

Item 7.01 Regulation FD Disclosure

On July 23, 2024, the Partnership issued a press release announcing that the Board of the General Partner of the Partnership, approved a quarterly distribution of \$0.5250 per unit attributable to the second quarter of 2024 (annualized \$2.10 per unit), consistent with the first quarter of 2024. The distribution attributable to the second quarter is payable on August 9, 2024 to all unitholders of record on August 2, 2024. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K is being furnished pursuant to Regulation FD. The information in Item 7.01 and Exhibit 99.1 of Item 9.01 of this report, according to general instruction B.2. of Form 8-K, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report on Form 8-K shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended. By filing this Current Report on Form 8-K and furnishing this information, the Partnership makes no admission as to the materiality of any information in this report that the Partnership chooses to disclose solely because of Regulation FD.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated July 23, 2024, regarding the declaration of a distribution
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.

CrossAmerica Partners LP

By: CrossAmerica GP LLC
its general partner

By: /s/ Keenan D. Lynch

Name: Keenan D. Lynch

Title: General Counsel and Chief Administrative Officer

Dated: July 23, 2024

Exhibit 99.1
NEWS RELEASE



CrossAmerica Partners LP Maintains Quarterly Distribution

- **Quarterly distribution of \$0.5250 per unit attributable to the second quarter of 2024**

ALLENTOWN, PA (July 23, 2024) – CrossAmerica Partners LP (NYSE: CAPL) announced today that the Board of Directors of its general partner has approved a quarterly distribution of \$0.5250 per unit attributable to the second quarter of 2024 (annualized \$2.10 per unit). The distribution attributable to the second quarter is payable on August 9, 2024 to all unitholders of record on August 2, 2024.

CrossAmerica will host a conference call on August 8th at 9:00 a.m. Eastern Time to discuss second quarter 2024 earnings results, which will be released after the market closes on Wednesday, August 7.

About CrossAmerica Partners LP

CrossAmerica Partners is a leading wholesale distributor of motor fuels, convenience store operator, and owner and lessor of real estate used in the retail distribution of motor fuels. Its general partner, CrossAmerica GP LLC, is indirectly owned and controlled by entities affiliated with Joseph V. Topper, Jr., the founder of CrossAmerica Partners and a member of the board of the general partner since 2012. Formed in 2012, CrossAmerica Partners LP is a distributor of branded and unbranded petroleum for motor vehicles in the United States and distributes fuel to approximately 1,700 locations and owns or leases approximately 1,100 sites. With a geographic footprint covering 34 states, the Partnership has well-established relationships with several major oil brands, including ExxonMobil, BP, Shell, Marathon, Valero, Phillips 66 and other major brands. CrossAmerica Partners ranks as one of ExxonMobil's largest distributors by fuel volume in the United States and in the top 10 for additional brands. For additional information, please visit www.crossamericapartners.com.

Forward Looking Statement

Statements contained in this release that state the Partnership's or management's expectations or predictions of the future are forward-looking statements. The words "believe," "expect," "should," "intends," "estimates," "target," "plan" and other similar expressions identify forward-looking statements. It is important to note that actual results could differ materially from those projected in such forward-looking statements. For more information concerning factors that could cause actual results to differ from those expressed or forecasted, see CrossAmerica's Forms 10-Q or Form 10-K filed with the Securities and Exchange Commission and available on CrossAmerica's website at www.crossamericapartners.com. The Partnership undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events or otherwise.

Note to Non-United States Investors: This release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4. Brokers and nominees should treat one hundred percent (100%) of CrossAmerica Partners LP's distributions to non-U.S. investors as attributable to income that is effectively connected with a United States trade or business. Accordingly, CrossAmerica Partners LP's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable effective tax rate.

Contact – Randy Palmer, rpalmer@caplp.com or 610-625-8000
