

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **October 10, 2025**

KARTOON STUDIOS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation or organization)

001-37950
(Commission File Number)

20-4118216
(I.R.S. Employer Identification No.)

190 N. Canon Drive, 4th Fl., Beverly Hills, CA 90210
(Address of principal executive offices) (Zip Code)

(310) 273-4222
Registrant's telephone number, including area code

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:

Title of each class
Common Stock, par value \$0.001 per share

Trading Symbol(s)
TOON

Name of each exchange on which registered
NYSE American LLC

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 October 10, 2025, the Board of Directors (the “Board”) of Kartoon Studios, Inc. (the “Company”) appointed Jeffrey Schlesinger to serve as a director of the Board of the Company, effective immediately. As of the date of this filing, the Board committees on which Mr. Schlesinger will serve have not been determined.

Jeffrey Schlesinger, 70, is the former President of Warner Bros. Worldwide Television Distribution, where he ran a division, spanning more than 220 territories and thousands of content partnerships. Jeff brings three decades of operational, strategic, financial, and sales expertise. Mr. Schlesinger graduated from the film school at New York University in 1977.

Mr. Schlesinger will receive the standard compensation available to the Company’s current non-employee directors.

There are no family relationships between Mr. Schlesinger and any of the Company’s directors or executive officers, nor does Mr. Schlesinger have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Other than as described above, there were no arrangements or understandings by which Mr. Schlesinger was appointed as a member of the Board.

Item 7.01. Regulation FD Disclosure.

On October 17, 2025, the Company issued a press release announcing the appointment of Mr. Schlesinger to the Board. A copy of that press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibit 99.1 attached hereto is furnished and 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 such information be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Exhibit Description |
|----------------|---|
| | |
| 99.1 | Press Release issued by Kartoon Studios, Inc., dated October 17, 2025 |
| 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.

KARTOON STUDIOS, INC.

Date: October 17, 2025

By: /s/ Andy Heyward
Name: Andy Heyward
Title: Chief Executive Officer



WARNER BROS. VETERAN JEFFREY SCHLESINGER JOINS KARTOON STUDIOS BOARD OF DIRECTORS

Former President of Warner Bros. Worldwide Television Distribution, and Global Distribution Leader Behind “Friends,” “The Big Bang Theory,” and “Two and a Half Men”

Schlesinger Oversaw World’s Largest Animation Catalogue Including Warner Bros., Hanna-Barbera, and MGM Animation

BEVERLY HILLS, Calif., September XX, 2025 – Kartoon Studios (NYSE American: TOON), a leading global producer and distributor of premium children’s and family entertainment, today announced the appointment of Jeffrey Schlesinger — former President of Warner Bros. Worldwide Television Distribution and one of the most accomplished executives in global media — to its Board of Directors.

Schlesinger brings more than three decades of operational, strategic, financial, and deal-making expertise, having built Warner Bros.’ worldwide television business into a division spanning more than 220 territories and thousands of content partnerships. Under his leadership, Warner Bros. generated recurring revenue in syndication, licensing, and streaming from some of the most valuable television properties of all time, including *Friends*, *The Big Bang Theory*, *Two and a Half Men*, *The West Wing*, and *Game of Thrones*, as well as directing the international expansion of Warner Bros. Animation, managing the world’s largest animation library of over 10,000 episodes, featuring *Looney Tunes*, *Hanna-Barbera*, *Merrie Melodies*, *MGM Animation*, as well as countless iconic properties including *Scooby-Doo*, *The Flintstones*, *Justice League*, among many others.

Beyond the distribution of television series, Schlesinger oversaw the global rollout and monetization of the WB new releases and library feature films to all linear and non-linear outlets worldwide, including the *Batman*, *Harry Potter*, and *The Lord of the Rings* franchises.

“Jeff Schlesinger is one of the most impactful executives in modern media history, and we’re honored to welcome him to the Kartoon Studios board, where I know his impact will be significant and immediate.” said **Andy Heyward**, Chairman & CEO of Kartoon Studios. “Jeff is like a 5-sport varsity player, who is adept in distribution, finance, technology, content creation, and regulatory matters. With experience scaling a major global distribution business, expertise in global IP monetization, and a proven track record in building high-margin revenue streams from premium content, we believe that Jeff is uniquely qualified to help accelerate Kartoon Studios’ growth strategy. His insights will be instrumental as we seek to expand our global footprint, grow recurring revenue, and unlock significant shareholder value.”

“Kartoon Studios has assembled one of the most dynamic current portfolios of kids and family IP in the industry, and I’m excited to help guide its next phase of global expansion,” said **Jeffrey Schlesinger**. “With a strong foundation of owned content, strategic partnerships, and scalable distribution platforms, the company is well-positioned to capture significant market share and deliver outsized growth.”

A Strategic Inflection Point for TOON

Schlesinger’s appointment comes as Kartoon Studios advances an ambitious growth plan aimed at capturing a larger share of the global kids’ entertainment market. The company is focused on expanding distribution for its premium IP portfolio — including new franchises based on A.A. Milne’s *Winnie the Pooh*, *Stan Lee Universe*, *Rainbow Rangers*, and *Bitcoin Brigade* — while building new revenue streams across consumer products, global licensing, FAST/AVOD platforms, and streaming.

Schlesinger's addition to the board is expected to accelerate Cartoon Studios' business model transformation by:

- **Expanding Global Distribution Channels:** Leveraging Schlesinger's deep relationships and deal-making expertise to secure high-value platform partnerships across linear, streaming, and FAST markets worldwide.
- **Driving Revenue Growth:** Applying proven strategies to scale recurring revenue from existing and new IP through syndication, licensing, and international co-productions.
- **Enhancing IP Monetization:** Structuring and optimizing content exploitation across television, theatrical, digital, and consumer products to maximize long-term asset value.
- **Strengthening Strategic Positioning:** Positioning Cartoon Studios as a leading consolidator of high-value children's entertainment IP and a partner of choice for global media companies.

About Cartoon Studios

Kartoon Studios (NYSE AMERICAN: TOON) is a global leader in children's and family entertainment, delivering premium content and high-value intellectual property to millions of viewers worldwide. The company's portfolio features globally recognized brands including the Stan Lee IP, including Stan Lee's Universe, Hundred Acre Wood's Winnie and Friends Rainbow Rangers, and more. Cartoon Studios operates Mainframe Studios—one of North America's largest animation producers—with more than 22,000 minutes of award-winning programming delivered. Through its Toon Media Networks division, including Cartoon Channel!, Cartoon Channel Worldwide in over 60 territories, Ameba, and Frederator Network, Cartoon Studios reaches audiences across linear television, AVOD, SVOD, FAST channels, and top streaming platforms. Cartoon Channel! is consistently rated the #1 kids' streaming app on the Apple App Store.

***Forward-Looking Statements:** Certain statements in this press release constitute "forward looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements and include statements regarding: Schlesinger helping to accelerate Cartoon Studio's growth strategy, Schlesinger's insights being instrumental as Cartoon Studios seeks to expand its global footprint, grow recurring revenue, and unlock significant shareholder value, Cartoon Studios being well-positioned to capture significant market share and deliver outsized growth, advancing an ambitious growth plan aimed at capturing a larger share of the global kids' entertainment market, expanding distribution for Cartoon Studios' premium IP portfolio, including new franchises based on A.A. Milne's Winnie the Pooh, Stan Lee Universe, Rainbow Rangers, and Bitcoin Brigade, while building new revenue streams across consumer products, global licensing, FAST/AVOD platforms, and streaming, Schlesinger accelerating Cartoon Studios' business model transformation by expanding global distribution channels and leveraging Schlesinger's deep relationships and deal-making expertise to secure high-value platform partnerships across linear, streaming, and FAST markets worldwide, to drive revenue growth by applying proven strategies to scale recurring revenue from existing and new IP through syndication, licensing, and international co-productions, to enhance IP monetization by structuring and optimizing content exploitation across television, theatrical, digital, and consumer products to maximize long-term asset value and to position Cartoon Studios as a leading consolidator of high-value children's entertainment IP and a partner of choice for global media companies. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to the Company on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation; Schlesinger's ability to contribute to Cartoon Studios' growth and shareholder value creation as expected; the Company's ability to advance its growth plan and capture a larger share of the global kids' entertainment market; the Company's ability to expand distribution for its premium IP portfolio, including new franchises based on A.A. Milne's Winnie the Pooh, Stan Lee Universe, Rainbow Rangers, and Bitcoin Brigade, while building new revenue streams across consumer products, global licensing, FAST/AVOD platforms, and streaming; the Company's ability to leverage Schlesinger's relationships and deal-making expertise as expected; the Company's ability to position itself as a leading consolidator of high-value children's entertainment IP and a partner of choice for global media companies; the Company's ability to obtain additional financing on acceptable terms, if at all; general economic and financial conditions; the Company's ability to anticipate changes in popular culture, media and movies, fashion and technology; competitive pressure from other distributors of content and within the retail market; the Company's reliance on and relationships with third-party production and animation studios; the Company's ability to market and advertise its products; the Company's reliance on third-parties to promote its products; the Company's ability to keep pace with technological advances; the Company's ability to protect its intellectual property and those other risk factors set forth in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and in the Company's subsequent filings with the Securities and Exchange Commission. Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.*

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