
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): June 14, 2021

California Resources Corporation
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-36478
(Commission
File Number)

46-5670947
(IRS Employer
Identification No.)

27200 Tourney Road
Suite 200
Santa Clarita
California
(Address of Principal Executive Offices)

91355
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 848-4754

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:

- ☐ 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	CRC	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 7.01 Regulation FD Disclosure.

On June 14, 2021, the Company issued a press release announcing that Chris Gould was appointed as the Company's first Executive Vice President and Chief Sustainability Officer. A copy of the press release is furnished as Exhibit 99.1 hereto.

The information furnished in this Item 7.01, including Exhibit 99.1, shall not be deemed to be "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 to be incorporated by reference into any other filing under the Securities Act of 1933, as amended or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits**(d) Exhibits**

Exhibit No.	Description
99.1	Press release dated June 14, 2021.
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.

California Resources Corporation

/s/ Michael L. Preston

Name: Michael L. Preston

Title: Executive Vice President, Chief Administrative Officer and General Counsel

DATED: June 14, 2021



NEWS RELEASE

For immediate release

California Resources Corporation Announces Appointment of First Chief Sustainability Officer

Santa Clarita, California, June 14, 2021 – California Resources Corporation (NYSE: CRC) (the “Company”) today announced that Chris Gould has been appointed as the Company’s first ever Executive Vice President and Chief Sustainability Officer. “Bringing Chris on board reflects the importance of our ESG initiatives and our commitment to decarbonization and a realistic energy transition,” said Mac McFarland, CEO and President. “His considerable leadership skills and experience in climate change and implementation of new technologies will help the Company deliver on our goals while maintaining ESG leadership.”

For the past decade, Mr. Gould has served as Senior Vice President Corporate Strategy and Chief Innovation and Sustainability Officer of a Fortune 100 energy company. In this role he built and led the company’s overall climate/ESG programs, including the development of climate mitigation and adaptation transition plans. “CRC’s Board believes a strong ESG focus is critical to the Company’s mission and will drive value creation,” said Mr. Gould. “I am excited about providing leadership to this important area and ensuring CRC’s ESG initiatives are well understood and bring positive outcomes for our communities, employees and shareholders. CRC has great potential to elevate its ESG leadership by leveraging its strategic position, assets and opportunities to contribute to California’s decarbonization and energy transition efforts. To be more specific, I am particularly thrilled about CCS opportunities within CRC’s vast asset base that can become building blocks that help California meet its carbon goals while sustainably supporting the State’s energy demand.” Mr. Gould also has extensive experience in energy trading, finance, strategic planning, and technology innovation focused on decarbonization. His commitment to sustainability and the environment has been reflected throughout his career, beginning with his early engineering focus on environmental remediation, his service as a trustee on the board of a global environmental conservation non-profit, and his work to commercialize innovative decarbonization technologies. Mr. Gould holds a Bachelor of Civil Engineering from Penn State University and an M.B.A. from the University of Pittsburgh.

About California Resources Corporation (CRC)

California Resources Corporation (CRC) is an independent oil and natural gas exploration and production company, applying complementary and integrated infrastructure to gather, process and market its production. Using advanced technology, CRC focuses on safely and responsibly supplying affordable energy.

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