

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A
(Amendment No. 1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended December 31, 2023

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number 001-39412

FATHOM HOLDINGS INC.

(Exact name of Registrant as specified in its Charter)

North Carolina

(State or other jurisdiction of
incorporation or organization)

82-1518164

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

2000 Regency Parkway Drive, Suite 300, Cary, North Carolina 27518

(Address of principal executive offices) (Zip Code)

(888) 455-6040

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, No Par Value	FTHM	The NASDAQ Capital Market

Securities registered pursuant to Section 12(g) of the Exchange Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Based on the registrant's closing price of \$7.14 as quoted on the NASDAQ Capital Market on June 30, 2023, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was approximately \$66,327,887. Common stock held by each officer and director and by each person known to the registrant who owned 10% or more of the outstanding common stock have been excluded in that such person may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of March 19, 2024, there were approximately 20,776,292 shares of the registrant's common stock outstanding.

Audit Firm Id

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Auditor Name:

Deloitte & Touche LLP

Auditor Location:

Raleigh, North Carolina

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (this “Amendment”) to the Annual Report on Form 10-K of Fathom Holdings Inc. (the “Company,” “Fathom,” “we,” “us” or “our”) for the year ended December 31, 2023, filed with the Securities and Exchange Commission on March 19, 2024 (the “Original 10-K”), is being filed for the purposes of including the information required by Part III (Items 10-14) of Form 10-K. At the time the Company filed the Original 10-K, it intended to file a definitive proxy statement for its 2024 Annual Meeting of Stockholders within 120 days after the end of its fiscal year pursuant to Regulation 14A promulgated under the Securities Exchange Act of 1934, as amended. Because the Company will not file the definitive proxy statement within such 120-day period, the omitted information is filed herewith and provided below as required.

As a result, Part III, Items 10-14 of the Company’s Original 10-K are hereby amended and restated in their entirety.

Except as described above, this Amendment does not modify or update disclosure in, or exhibits to, the Original 10-K, and such disclosure in, or exhibits to, the Original 10-K remain unchanged and speak as of the date of the filing of the Original 10-K. In particular, the Amendment does not change any previously reported financial results, nor does it reflect events occurring after the date of the Original 10-K.

Fathom Holdings Inc.
FORM 10-K/A
December 31, 2023

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PART III

Item 10. Directors, Executive Officers and Corporate Governance.

Board of Directors

The Board currently consists of seven members, each of which serves for a one-year term or until a successor has been elected and qualified. Any vacancy caused by the cessation of a director’s service and any additional directorship resulting from an increase in the number of directors may be filled by the directors then in office or the shareholders (as provided in our bylaws). A director elected by the Board to fill a vacancy, including vacancies created by an increase in the number of directors, shall serve for the remainder of the year term and until the director’s successor is duly elected and qualified.

The name of and certain information regarding each current director as of April 15, 2024, is set forth below. This information is based on data furnished to us by the directors. The business address for each director for matters regarding our Company is 2000 Regency Parkway Drive, Suite 300, Cary, North Carolina 27518.

Name	Age	Director Since	Position with Fathom
Marco Fregenal	60	2019	Chief Executive Officer and Chief Financial Officer, President, Director
Scott N. Flanders	67	2022	Chairman, Director
Ravila Gupta	61	2021	Director
David Hood	62	2019	Director
Stephen Murray	70	2023	Director
Glenn Sampson	83	2019	Director
Jennifer Venable	53	2019	Director

Marco Fregenal

Marco Fregenal has been our Chief Executive Officer since November 2023, our President since 2018 and our Chief Financial Officer since 2012. Prior to this, Mr. Fregenal served as our Chief Operating Officer and Chief Financial Officer from May 2012 through December 2017. Prior to joining our Company, Mr. Fregenal served as Chief Operating Officer and Chief Financial Officer of EvoApp Inc, a provider of social media business intelligence, from 2009 to 2012. He was also the Chief Executive Officer and Chief Financial officer of Carpio Solutions, an information technology solutions company, from 2007 to 2009. Mr. Fregenal received a B.S. in economics from Rutgers University and a Masters in Econometrics and Operations Research from Monmouth University.

We believe Mr. Fregenal’s extensive financial, technology and leadership experience, his knowledge of our operations and oversight of our business qualify him to serve as one of our directors.

Scott Flanders has been independent Chair of our Board since November 2023. He served as Chief Executive Officer of eHealth, Inc. (Nasdaq: EHTH) from May 2016 to October 2021, including as a member of its board of directors from February 2008 to October 2021. From July 2009 to May 2016, he served as Chief Executive Officer of Playboy Enterprises, Inc., including as a member of its board of directors from July 2009 to December 2019. From January 2006 to June 2009, Mr. Flanders served as the President and Chief Executive Officer of Freedom Communications, Inc., including as a member of its board of directors from 2001 to 2009. From September 1999 to July 2005, he served as Chairman and Chief Executive Officer of Columbia House Company, which was acquired by Bertelsmann AG in July 2005. Mr. Flanders also currently serves on the board of directors of Deepwell, Inc., 890 5th Avenue Partners, Inc., 200 Park Avenue Partners, LLC, and Fellow, Inc., a medical diagnostics business. He is also Chairman of the board of DMS Inc, a digital performance marketing provider, as well as a member of the investment committee of Flume Ventures, a venture capital fund based in Nevada. Mr. Flanders received a B.A. degree in economics from the University of Colorado and a J.D. from Indiana University. He is also a Certified Public Accountant.

We believe that Mr. Flanders's executive management and operations expertise, and background in law and accounting, qualifies him to serve as one of our directors.

Ravila Gupta

Ravila Gupta has over 14 years of executive experience in corporate managerial roles. Since April 2020, Ms. Gupta has served as President and Chief Executive Officer of Bagchi Group, Inc., a private company providing business strategy, financial services, and board and executive coaching support to businesses. From April 2017 to April 2020, Ms. Gupta served as President and Chief Executive Officer of Council for Entrepreneurial Development, a non-profit organization dedicated to the development of entrepreneurs and their businesses, and from July 2012 to April 2017, Ms. Gupta served as President of Umicore USA Inc, a global materials technology and recycling group. Ms. Gupta currently serves on the boards of Marsh Furniture Company, a cabinetry manufacturer, and Biscuitville Fresh Southern, a breakfast restaurant chain. Ms. Gupta also currently serves in an advisory board role at Primo Partners LLC, a real estate and Ben & Jerry's franchise development company, and previously served in an advisory role from October 2019 to December 2020 at Bennett Aerospace, Inc., an engineering and development company. Ms. Gupta received a B.E. and a M.E. from McGill University. She received her J.D. from North Carolina Central University.

We believe that Ms. Gupta's background in executive management and entrepreneurial companies qualifies her to serve as one of our directors.

David C. Hood

David Hood served as audit partner at Ernst & Young LLP in Raleigh from 2005 until his retirement in 2015. Prior to that, Mr. Hood was the Vice President, Finance at Quintiles Americas, currently known as IQVIA Holdings Inc, a leading global provider of contract research services, from 1993 to 2000, where he helped take the company public. Mr. Hood received a B.S. in accounting from Guilford College and is a Certified Public Accountant.

We believe Mr. Hood's experience in financial, accounting and auditing matters, as well as taking organizations public, capital raises, and mergers and acquisitions, qualify him to serve as one of our directors.

Stephen H. Murray

Stephen Murray has served as a senior advisor to HW Media, from December 2020 to present. He has been a co-founder, partner and senior advisor at REAL Trends Consulting, Inc., from 1987 to present. From 1987 to 2020, he was a co-founder and served as President of REAL Trends, Inc., the nation's leading trends newsletter that reaches over 54,000 readers each week and covers trends, events and strategies affecting the brokerage industry primarily in North America. REAL Trends, Inc. also hosts the annual REAL Trends Gathering of Eagles conference attended by 300 real estate industry CEOs. From 1994 to 2018, Mr. Murray published five periodicals on mergers and valuations, "A Guide to Mergers, Acquisitions and Roll-Ins," "Valuing a Residential Real Estate Brokerage," "Valuing a Residential Realty Firm," "Valuing a Residential Realty Firm," and "Valuing Small to Medium Sized Realty Firms in 2018." From May 1, 1992 to February 28, 1993, Mr. Murray served as the founder of InterAsset Group Inc. From 2003 to present, Mr. Murray has testified as an expert witness on industry practices. Mr. Murray received his BBA in 1975 from Marshall University.

We believe Mr. Murray's more than three decades in executive management and advisory positions in the real estate industry qualify him to serve as one of our directors

Glenn A. Sampson

Glenn Sampson served in various positions at Exxon Mobil Corporation from 1965 until his retirement in 2000, with his most recent position being Manager, Data Management, in the Controller's Department. Since retirement he has served in various volunteer roles. Mr. Sampson received his B.S. from Stanford University and a M.B.A. from Northwestern University. Mr. Sampson is the father-in-law of Joshua Harley, and he was one of our earliest investors.

We believe Mr. Sampson's more than five decades of general and financial management experience qualify him to serve as one of our directors.

Jennifer B. Venable

Jennifer Venable has served from April 2013 to the present as Vice President and General Counsel at Capitol Broadcasting Company, Inc. From September 2009 to April 2013, Ms. Venable was General Counsel at Alfresco Software, Inc. Prior to that, Ms. Venable served as Commercial Counsel and as Senior Partner Manager of Red Hat, Inc. from September 2002 to July 2009 and as in-house counsel for an internet start-up and in private practice. Ms. Venable received her B.A. in Government and Sociology from The College of William and Mary and her J.D. from The University of North Carolina at Chapel Hill.

We believe Ms. Venable's experience with complex legal issues, corporate governance, international business, and project management qualify her to serve as one of our directors.

Executive Officers

The information required by this Item concerning our executive officers is set forth at the end of Part I, Item 1 of the Original 10-K.

Committees of the Board of Directors

In August 2019, our Board adopted written charters for each of its permanent committees, all of which are available under the *Investors—Corporate Governance* section of our website at *FathomRealty.com*. The following table provides membership information of our directors on each committee of our Board as of April 15, 2024.

	Audit Committee	Compensation Committee	Nominating & Governance Committee
Scott N. Flanders		■	
Marco Fregenal			
Ravila Gupta	■	■	■
David Hood	■	■	
Stephen Murray		■	■
Glenn Sampson			
Jennifer Venable	■		■

■ = Committee Chair

■ = Member

Audit Committee

Our audit committee consists of Mr. Hood (Chair) and Mses. Gupta and Venable. Each of them satisfies the independence requirements of Rules 5605(a)(2) and 5605(c)(2) of the NASDAQ Stock Market listing rules and Section 10A(m)(13) of the Exchange Act. Our audit committee met seven times during 2023. Our audit committee is responsible for, among other things:

- appointing, terminating, compensating, and overseeing the work of any accounting firm engaged to prepare or issue an audit report or other audit, review or attest services;
- reviewing and approving, in advance, all audit and non-audit services to be performed by the independent auditor, taking into consideration whether the independent auditor's provision of non-audit services to us is compatible with maintaining the independent auditor's independence;

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- reviewing and discussing the adequacy and effectiveness of our accounting and financial reporting processes and controls and the audits of our financial statements;
- establishing and overseeing procedures for the receipt, retention, and treatment of complaints received by us regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential, anonymous submission by our employees regarding questionable accounting or auditing matters;
- investigating any matter brought to its attention within the scope of its duties and engaging independent counsel and other advisors as the audit committee deems necessary;
- determining compensation of the independent auditors and of advisors hired by the audit committee;
- reviewing and discussing with management and the independent auditor the annual and quarterly financial statements prior to their release;
- monitoring and evaluating the independent auditor's qualifications, performance, and independence on an ongoing basis;
- reviewing reports to management prepared by the internal audit function, as well as management's response;
- reviewing and assessing the adequacy of the formal written committee charter on an annual basis;
- reviewing and approving related-party transactions for potential conflict of interest situations on an ongoing basis; and
- handling such other matters that are specifically delegated to the audit committee by our Board from time to time.

The Board has affirmatively determined that Mr. Hood is designated as an "audit committee financial expert" and that he meets the definition of an "independent director" for purposes of serving on an audit committee under the NASDAQ Stock Market listing rules. The designation does not impose on Mr. Hood any duties, obligations or liabilities that are greater than those generally imposed on members of our audit committee and our Board.

Compensation Committee

Our compensation committee consists of Ms. Gupta (Chair), Messrs. Flanders, Hood and Murray, each of whom satisfy the independence requirements of Rules 5605(a)(2) and 5605(d)(2) of the NASDAQ Stock Market listing rules. Our compensation committee met one time during 2023. Our compensation committee is responsible for, among other things:

- reviewing and approving the compensation, employment agreements, severance arrangements, and other benefits of all of our executive officers and key employees;
- reviewing and approving, on an annual basis, the corporate goals and objectives relevant to the compensation of the executive officers, and evaluating their performance in light thereof;
- reviewing and making recommendations, on an annual basis, to our Board with respect to director compensation;
- reviewing any analysis or report on executive compensation required to be included in the annual proxy statement and periodic reports pursuant to applicable federal securities rules and regulations, and recommending the inclusion of such analysis or report in our proxy statement and periodic reports;
- reviewing and assessing, periodically, the adequacy of the formal written committee charter; and
- such other matters that are specifically delegated to the compensation committee by our Board from time to time.

Pursuant to its written charter, our compensation committee has the authority to engage the services of outside advisors as it deems appropriate to assist it in the evaluation of the compensation of our directors, principal executive officer or other executive and non-executive officers, and in the fulfillment of its other duties. Additionally, our compensation committee has the authority to review and approve the compensation of our other officers and employees and may delegate its authority to review and approve the compensation of other non-executive officer employees to specified executive officers.

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Nominating and Governance Committee

Our nominating and governance committee consists of Mses. Venable (Chair) and Gupta and Mr. Murray. Each of them satisfies the independence requirements of Rule 5605(a)(2) of the NASDAQ Stock Market listing rules. Our nominating and governance committee met two times during 2023. It is responsible for, among other things:

- identifying and screening candidates for the Board, and recommending nominees for election as directors;
- consider any director candidates recommended by the Company's shareholders pursuant to the procedures set forth in the Company's bylaws;
- establishing procedures to exercise oversight of the evaluation of the Board and management;
- developing and recommending to the Board a set of corporate governance guidelines, as well as reviewing these guidelines and recommending any changes to the Board;

- reviewing the size and composition of the Board and its committees, and recommending to the Board for its approval directors to serve as members of each committee, and where appropriate, making recommendations regarding the removal of any member of any committee;
- developing and reviewing our code of conduct, evaluating management’s communication of the importance of our code of conduct, and monitoring compliance with our code of conduct;
- developing and recommending to the Board annual management succession and career development plans with respect to the Company’s senior management;
- reviewing and assessing the adequacy of the formal written committee charter on an annual basis; and
- generally advising the Board on corporate governance and related matters.

Family Relationships

There is no family relationship between any director, executive officer or person nominated to become a director or executive officer of our Company.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our executive officers, directors, and persons who beneficially own more than 10% of a registered class of our common stock or other equity securities to file with the SEC certain reports of ownership and reports of changes in ownership of our securities. Executive officers, directors, and shareholders who hold more than 10% of our outstanding registered common stock are required by the SEC to furnish us with copies of all required forms filed under Section 16(a). Based solely on a review of this information and written representations from these persons that no other reports were required, we believe that, during the prior fiscal year all of our executive officers, directors, and 10% shareholders complied with the filing requirements of Section 16(a) of the Exchange Act, except for the following: 10% stockholder and former CEO and director Joshua Harley, who filed a Form 4 on May 2, 2023, to report the June 30, 2022 grant to him of 31,888 shares of the company’s common stock, the September 30, 2022 grant to him of 47,170 shares of the Company’s common stock, the January 1, 2023 grant to him of 58,140 shares of the Company’s common stock and the March 31, 2023 grant to him of 58,824 shares of the Company’s common stock; and Marco Fregenal, who filed a Form 4 on May 1, 2023, to report the June 30, 2022 grant to him of 15,944 shares of the Company’s common stock, the July 1, 2022 grant to him of 25,000 shares of the Company’s common stock, the September 30, 2022 grant to him of 23,585 shares of the Company’s common stock, the January 1, 2023 grants to him of 122,904 shares and 52,147 shares of the Company’s common stock, the March 31, 2023 grant to him of 29,412 shares of the Company’s common stock and the March 31, 2023 grant to his wife of 1,765 shares of the Company’s common stock.

Code of Conduct

We adopted a code of conduct relating to the conduct of our business by all of our employees, officers, and directors, as well as a code of ethics specifically for our principal executive officer and senior financial officers. We also adopted a corporate communications policy for our employees and directors establishing guidelines for the disclosure of information to the investing public, market analysts, agents, dealers, investment advisors, the media, and any persons who are not our employees or directors. Additionally, we adopted an insider trading policy to establish guidelines for our employees, officers, directors, and consultants regarding transactions in our securities and the disclosure of our material nonpublic information. Each of these policies is posted on our website *FathomRealty.com* under “Investors – Governance – Governance Documents.”

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Trading Arrangements

Information regarding trading arrangements was included in the Original 10-K under Item 9B.

Item 11. Executive Compensation.

Summary Compensation Table

The following table shows for the fiscal years ended December 31, 2023 and 2022, compensation awarded to, or earned by, anyone serving as principal executive officer during the most recently completed fiscal year and our next two most highly compensated executive officers who were serving as executive officers during the year ended December 31, 2023 (the “Named Executive Officers”).

Our Named Executive Officers for these purposes were:

- Marco Fregenal, Chief Executive Officer (from November 2023), Chief Financial Officer, and President;
- Samantha Giuggio, Chief Broker Operations Officer; and
- Joshua Harley, Chairman and Chief Executive Officer, until his resignation from those roles effective in November 2023.

Name and Principal Position	Year	Salary ⁽¹⁾	Cash Bonus	Stock Awards ⁽²⁾	All Other Compensation	Total
Marco Fregenal <i>Chief Executive Officer, Chief Financial Officer and Principal Executive Officer and Principal Financial Officer</i>	2023	\$ 264,615 ⁽³⁾	\$ - ⁽⁴⁾	\$ 1,824,988 ⁽³⁾⁽⁴⁾	\$ 14,464 ⁽⁵⁾	\$ 2,104,067
Samantha Giuggio <i>Chief Broker Operations Officer</i>	2022	\$ 383,846 ⁽³⁾	\$ - ⁽⁴⁾	\$ 1,027,777 ⁽³⁾⁽⁴⁾	\$ 15,900 ⁽⁵⁾	\$ 1,411,623
Joshua Harley <i>Former Chief Executive Officer, Principal Executive Officer</i>	2023	\$ 260,087 ⁽⁶⁾	\$ -	\$ 167,763 ⁽⁶⁾⁽⁷⁾	\$ 27,340 ⁽⁸⁾	\$ 455,190
	2022	\$ 265,481 ⁽⁶⁾	\$ -	\$ 219,227 ⁽⁶⁾⁽⁷⁾	\$ 14,027 ⁽⁸⁾	\$ 498,735
	2023	\$ 500,000	\$ -	\$ 1,712,754	\$ 13,852 ⁽⁹⁾	\$ 2,226,606
	2022	\$ 500,000	\$ 442,000	\$ 1,000,007	\$ 18,000 ⁽⁹⁾	\$ 1,960,007

(1) Reflects base salary earned during the fiscal year covered.

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(2) Represents the aggregate grant date fair value of restricted stock awards and restricted stock unit awards computed in accordance with ASC 718, Compensation — Stock Compensation.

- (3) During 2023, Mr. Fregenal voluntarily reduced his base cash salary of \$500,000 from January through mid-July and for November and December and elected to receive the balance of his base salary in restricted stock awards. During 2022, Mr. Fregenal voluntarily reduced his base cash salary of \$500,000 in the third and fourth quarter and elected to receive the balance of his base salary in restricted stock awards. The aggregate amount of restricted stock awards were issued at a 10.0% premium to the amount of reduced cash compensation.
- (4) During 2023 and 2022, Mr. Fregenal voluntarily received the value of his cash bonus in restricted stock unit awards and restricted stock awards, respectively.
- (5) During 2023, includes \$13,852 in medical insurance premiums and \$612 attributable to use of a Company automobile. During 2022, includes \$15,900 attributable to an automobile allowance.
- (6) During 2023, Ms. Giuggio voluntarily reduced her base cash salary of \$275,000 from January through mid-May and from mid-November through December and elected to receive the balance of her base salary in restricted stock awards. During 2022, Ms. Giuggio voluntarily reduced her base cash salary of \$275,000 in the third and fourth quarter and elected to receive the balance of her base salary in restricted stock awards. The aggregate amount of restricted stock awards were issued at a 10.0% premium to the amount of reduced cash compensation.
- (8) During 2023, includes \$13,488 attributable to an automobile allowance and \$13,852 in medical insurance premiums. During 2022, includes \$14,027 attributable to an automobile allowance.
- (9) During 2023, includes \$13,852 in medical insurance premiums. During 2022, includes \$18,000 attributable to an automobile allowance.

Narrative to Summary Compensation Table

We review compensation annually for all employees, including our Named Executive Officers. In setting annual base salaries and bonuses and granting equity incentive awards, we consider compensation for comparable positions in the market, individual performance as compared to our expectations and objectives, our desire to motivate our employees to achieve short- and long-term results that are in the best interests of our shareholders, and a long-term commitment to our Company.

Employment Agreements

We have not entered into employment agreements with any of our Named Executive Officers.

Annual Base Salary

Base salaries for our Named Executive Officers have generally been set at levels deemed necessary to attract and retain individuals with superior talent. The following table presents the annual base salaries for each of our Named Executive Officers for 2023, as determined by the non-employee members of the Board.

Name	2023 Base Salary
Marco Fregenal	\$ 500,000
Samantha Giuggio	\$ 275,000
Joshua Harley	\$ 500,000

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As noted in the previous table, in connection with the Company's strategic cost cutting measures, Mr. Fregenal and Ms. Giuggio, in addition to certain other members of management, each volunteered for base salary reductions for certain time periods during 2023 and elected to receive the balance of their respective base salary in restricted stock awards.

Bonus Compensation

Our discretionary bonus plan motivates and rewards our Named Executive Officers for achievements relative to our goals and expectations for each fiscal year. Our Named Executive Officers are eligible to receive discretionary annual bonuses based on our compensation committee and Board's assessment of their individual performance and our Company's results of operations and financial condition. Our Named Executive Officers are eligible to elect to receive the value of their cash bonuses in restricted stock awards.

Equity-Based Awards

Our equity-based incentive awards are designed to align our interests with those of our employees and consultants, including our Named Executive Officers. Our compensation committee is generally responsible for approving equity grants. Vesting of equity awards is generally tied to continuous service with us and serves as an additional retention measure. Our executives generally are awarded an initial new hire grant upon commencement of employment. Additional grants may occur periodically in order to specifically incentivize executives.

Our Board adopted, and our shareholders approved, the 2019 Plan, which effectively replaced our 2017 Stock Plan as we do not intend to grant any more awards under the 2017 Stock Plan. The 2017 Plan became effective on May 11, 2017. The 2019 Plan became effective on August 9, 2019.

The purpose of our 2019 Plan is to attract and retain real estate agents, employees, non-employee directors and consultants. Our 2019 Plan authorizes us to make grants to eligible recipients of non-qualified stock options, incentive stock options, restricted stock awards, restricted stock units and stock-based awards.

Other Compensation

Our Named Executive Officers did not participate in, or otherwise receive any benefits under, any pension or deferred compensation plan sponsored by us during 2023 or 2022.

Outstanding Equity Awards at Fiscal Year-End

The following table shows for the fiscal year ended December 31, 2023, certain information regarding outstanding equity awards at fiscal year-end for the Named Executive Officers.

Name	Number of shares or units of stock that have not vested (#)	Market value of shares or units of stock that have not vested (\$)
Marco Fregenal	448,127 ⁽¹⁾	1,608,776 ⁽²⁾
Samantha Giuggio	31,864 ⁽³⁾	\$114,392 ⁽²⁾

Joshua Harley	404,030 ⁽⁴⁾	\$1,450,468 ⁽²⁾
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- Of these shares, 207,280 are restricted and vest in full on May 31, 2024, 2,213 shares are restricted and vest in full on July 2, 2024, 29,412 shares are restricted and vest in full on August 30, 2024, 175,000 units are restricted and vest in full on September 10, 2024, 9,222 shares are restricted and vest in full on December 1, 2024, 25,000 are restricted and vest in full on January 1, 2025.
- Based on \$3.59 per share which was the closing price of our common stock on December 29, 2023, the last trading day of that fiscal year.
- Of these shares, 30 shares are restricted and vest in full on July 1, 2024, 565 shares are restricted and vest in full on December 31, 2024, 2,248 shares are restricted and vest in full on December 31, 2024, and 29,021 shares are restricted and vest in full on March 30, 2025.
- Of these shares, 58,140 shares are restricted and vest in full on May, 31, 2024, 43,600 shares are restricted and vest in full on July 2, 2024, 58,824 shares are restricted and vest in full on August 30, 2024, 225,000 units are restricted and vest in full on September 10, 2024, and 18,466 shares are restricted and vest in full on December 1, 2024.

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Director Compensation

Our directors who are employed by us do not receive any additional compensation for serving on our Board, and our non-employee directors receive cash and equity compensation as described below.

During our fiscal year ended December 31, 2023, each non-employee director received an annual retainer of \$50,000 per year in cash compensation, as well as \$100,000 in one-year time-vesting restricted stock awards. In addition, we paid the audit, compensation, and nominating and governance committee chairs the following cash fees for serving in such position:

Board Chair

In January, 2024 our Compensation Committee approved annual fees for the independent Chair of the Board of \$85,000 effective in November 2023

Compensation Committee Chair

\$15,000 per year in cash, paid quarterly

Audit Committee Chair

\$30,000 per year in cash, paid quarterly

Nominating and Governance Chair

\$15,000 per year in cash, paid quarterly

We cover the travel costs for Board members to attend four in-person Board meetings a year, or any additional in-person Board meetings duly called.

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The following table sets forth the total compensation earned by each of our non-employee directors serving in 2023.

Name ⁽⁴⁾	Fees Earned (\$)	Restricted Stock Awards (\$) ⁽¹⁾⁽²⁾⁽³⁾	Total (\$)
Scott N. Flanders	\$ 60,938	\$ 100,000	\$ 160,938
Ravila Gupta	\$ 50,000	\$ 100,000	\$ 150,000
David C. Hood	\$ 76,250	\$ 100,000	\$ 176,250
Stephen Murray	\$ 31,250	\$ 100,000	\$ 131,250
Glenn Sampson	\$ 42,500	\$ 100,000	\$ 142,500
Jennifer Venable	\$ 62,500	\$ 100,000	\$ 162,500

- The amounts shown in this column represent the aggregate grant date fair value of stock options computed in accordance with ASC 718, Compensation — Stock Compensation. The amount represents the grant date fair value of the stock options granted.
- On August 28, 2023, Mr. Flanders, Ms. Gupta, Mr. Hood, Mr. Murray, Mr. Sampson and Ms. Venable received 15,432 restricted stock units that vest in full on August 27, 2024.
- At December 31, 2023, each of Mr. Sampson and Ms. Venable had 22,148 options outstanding, all of which were exercisable. Mr. Hood had 18,337 options outstanding, all of which were exercisable. Mr. Flanders had 13,078 options outstanding, all of which were exercisable.
- Messrs. Fregenal and Harley are both named executive officers, and both also served as directors during 2023, but neither received additional compensation for service provided as a director in 2023.

In April 2023, in consultation with Alpine Rewards, the Company's outside compensation consultant, the Board adopted an updated non-employee director compensation policy, to be effective July 1, 2023. Under the updated policy, each non-employee director will receive an annual retainer of \$50,000 per year in cash compensation, as well as an annual grant of \$100,000 in one-year time-vesting Restricted Stock Units. The compensation for the audit, compensation, and nominating and governance committee chairs will remain the same as described above, and the Company will also pay the audit, compensation, and nominating and governance committee members the following cash fees

for serving in such position:

Compensation Committee Member

\$7,500 per year in cash, paid quarterly

Audit Committee Member

\$10,000 per year in cash, paid quarterly

Nominating and Governance Member

\$5,000 per year in cash, paid quarterly

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth certain information regarding the beneficial ownership of our common stock as of March 31, 2024 unless otherwise noted below for the following:

- each person or entity known to own beneficially more than 5% of our outstanding common stock;
- each of our Named Executive Officers;
- each director; and
- all current directors and executive officers as a group.

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Applicable percentage ownership is based on 20,776,292 shares of our common stock outstanding as of March 19, 2024, unless otherwise noted below, together with applicable options for each shareholder. Beneficial ownership is determined in accordance with the rules of the SEC, based on factors including voting and investment power with respect to shares. Common stock subject to options currently exercisable or exercisable within 60 days after March 31, 2024 are deemed outstanding for the purpose of computing the percentage ownership of the person holding those securities, but are not deemed outstanding for computing the percentage ownership of any other person. Unless otherwise indicated, the address for each listed shareholder is c/o Fathom Holdings Inc., 2000 Regency Parkway Drive, Suite 300, Cary, North Carolina 27518.

Name and Address of Beneficial Owner	Shares Beneficially Owned	Percentage Beneficially Owned
Directors and Named Executive Officers		
Joshua Harley ⁽¹⁾	4,177,761	20.1%
Marco Fregenal ⁽²⁾	1,336,262	6.4%
Samantha Giuggio ⁽³⁾	104,411	*
Scott N. Flanders ⁽⁴⁾	459,178	*
Ravila Gupta ⁽⁵⁾	16,774	*
David Hood ⁽⁶⁾	22,780	*
Stephen H. Murray	18,817	
Glenn Sampson ⁽⁷⁾	1,556,234	7.5%
Jennifer Venable ⁽⁸⁾	24,729	*
All current directors and executive officers as a group (9 individuals)	7,716,946	37%
Other 5% Shareholders		
Cannell Capital LLC ⁽⁹⁾	1,644,578	7.9%
AWM Investment Company, Inc. ⁽¹⁰⁾	1,699,964	8.0%

* Represent beneficial ownership of less than 1% of the shares of common stock outstanding.

- (1) Includes an aggregate of 1,700,000 shares held by three trusts for which Mr. Harley serves as a trustee and one of which he is a beneficiary. Also includes 179,030 shares pursuant to restricted stock awards of which 9,558 shares are restricted and vest in full on July 2, 2024, 4,426 shares are restricted and vest in full on July 2, 2024, 18,466 shares are restricted and vest in full on December 1, 2024, 29,616 shares are restricted and vest in full on July 2, 2024, 58,140 shares are restricted and vest in full on July 2, 2024, and 58,824 shares are restricted and vest in full on August 30, 2024; 363,032 shares that held in trust for Mr. Harley's wife in which Mr. Harley has voting control; and 343,032 shares that are held in trust for Mr. Harley's brother-in-law in which Mr. Harley has voting control.
- (2) Includes 273,127 shares pursuant to restricted stock awards, of which 24,680 are restricted and vest in full on May 31, 2024, 52,147 shares are restricted and vest in full on May 31, 2024, 8,359 shares are restricted and vest in full on May 31, 2024, 2,213 shares are restricted and vest in full on July 2, 2024, 9,222 shares are restricted and vest in full on December 1, 2024, 25,000 are restricted and vest in full on January 1, 2025, 122,094 shares are restricted and vest on May 31, 2024, and 29,412 shares are restricted and vest in full on August 30, 2024. Does not include 150,000 shares held by a trust for the benefit of Mr. Fregenal's children and for which Mr. Fregenal's wife is trustee of the trust; and 5,056 shares of stock held by Mr. Fregenal's wife, of which 1,765 were granted to reporting person's wife and are restricted and will vest in full on March 30, 2025; the reporting person disclaims beneficial ownership of these securities.

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- (3) Includes 5,424 shares owned by Ms. Giuggio's husband. Of these shares, 1 share is restricted and vests in full on July 1, 2024; and 3 shares are restricted and vest in full on December 31, 2024. Also includes 24,421 shares pursuant to restricted stock awards, of which 30 shares are restricted and vest in full on July 1, 2024, 565 shares are restricted and vest in full on December 31, 2024, and 23,826 shares are restricted and vest in full on March 30, 2025.
- (4) Includes 13,078 shares underlying fully vested stock options.

- (5) Includes 15,351 shares underlying fully vested stock options.
- (6) Includes 18,337 shares underlying fully vested stock options.
- (7) Includes 22,148 shares underlying fully vested stock options.
- (8) Includes 22,148 shares underlying fully vested stock options.
- (9) Based on a Schedule 13G/A filed with the SEC on February 13, 2024. J. Carlo Cannell is the Managing Member of Cannell Capital LLC. The address of Cannell Capital LLC reported in the Schedule 13G is 245 Meriwether Circle, Alta, WY 83414.
- (10) Based on a Schedule 13G filed with the SEC on February 14, 2024. Adam Stettner is the Executive Vice President, c/o Special Situations Funds, 527 Madison Avenue, Suite 2600, New York NY 10022.

Equity Incentive Plans

The following table sets forth the indicated information as of December 31, 2023 with respect to our equity compensation plans:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders			
2017 Stock Plan	20,156	\$ 4.71	2,739,261
2019 Omnibus Stock Incentive Plan	127,551	\$ 13.00	835,951
Total	147,707	\$ 11.87	3,575,212

Our equity compensation plans consist of the Fathom Holdings Inc. 2017 Stock Plan and the 2019 Omnibus Stock Incentive Plan, which were each approved by our shareholders. We do not have any equity compensation plans or arrangements that have not been approved by our shareholders.

We have not since August 2019 granted, and in the future do not intend to grant, awards under the 2017 Stock Plan.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

There were no related person transactions since January 1, 2023, between us or our subsidiaries, and our directors, executive officers and holders of more than 5% of our voting securities that involve the lower of \$120,000 or 1% of the average of total assets in the last two fiscal years.

Procedures for Approval of Related Party Transactions

Our audit committee, pursuant to its written charter, is responsible for reviewing and approving or ratifying any related party transaction reaching a certain threshold of significance. In the course of its review and approval or ratification of a related party transaction, the committee, among other things, considers, consistent with Item 404 of Regulation S-K, the following:

- the nature and amount of the related person's interest in the transaction;
- the material terms of the transaction, including, without limitation, the amount and type of transaction; and
- any other matters our audit committee deems appropriate.

Any member of our audit committee who is a related person with respect to a transaction under review will not be permitted to participate in the deliberations or vote regarding approval or ratification of the transaction. However, such director may be counted in determining the presence of a quorum at a meeting of the committee that considers the transaction.

Director Independence

The Board has established an audit committee, compensation committee, and nominating and governance committee. Our audit committee consists of independent directors Messrs. Hood (Chair) and Ms. Gupta and Venable. Our compensation committee consists of independent directors Ms. Gupta (Chair) and Messrs. Flanders, Hood and Murray. Our nominating and governance committee consists of independent directors Ms. Venable (Chair) and Gupta and Mr. Murray.

The Board has undertaken a review of the independence of our directors and has determined that Messrs. Flanders, Hood, and Murray and Ms. Gupta and Venable are independent within the meaning of the NASDAQ Stock Market listing rules. In addition, the Board has determined that Mr. Hood and Ms. Gupta and Venable each meets the additional test for independence for audit committee members and Messrs. Bennett, Flanders and Hood each meets the additional test for independence for compensation committee members imposed by SEC regulation and the NASDAQ Stock Market listing rules.

Item 14. Principal Accountant Fees and Services.

Summary of Fees

Our audit committee has adopted a policy for the pre-approval of all audit and permitted non-audit services that may be performed by our independent registered public accounting firm. Under this policy, each year, at the time it engages an independent registered public accounting firm, our audit committee pre-approves the engagement terms and fees and may also pre-approve detailed types of audit-related and permitted tax services, subject to certain dollar limits, to be performed during the year. All other permitted non-audit services are required to be pre-approved by our audit committee on an engagement-by-engagement basis.

The following table summarizes the aggregate fees billed for professional services in 2023 and 2022. A description of these various fees and services follows the table.

Audit Fees		\$	541,171	\$	633,994
Audit-Related Fees		\$	175,000	\$	20,500
Tax Fees		\$	133,140	\$	110,145
All Other Fees			—		—

All services giving rise to the fees described above were pre-approved by the audit committee.

Audit Fees

Audit Fees billed to us by Deloitte for the years ended December 31, 2023 and 2022, were related to the annual audits of our financial statements included in our Annual Reports on Form 10-K, for the reviews of our financial statements included in our Quarterly Reports on Form 10-Q, and for other services normally provided in connection with statutory and regulatory filings. Audit fees billed were \$541,171 and \$633,994 for the years ended December 31, 2023 and 2022, respectively.

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Audit-Related Fees

Audit related fees of \$ 175,000 and \$20,500 were billed to us by Deloitte for the years ended December 31, 2023 and 2022 and were related to the filing of our registration statements on Form S-3 and Form S-8 in 2023 and on Form S-8 in 2022.

Tax Fees

Tax fees billed to us by Deloitte for the years ended December 31, 2023 and 2022, for tax compliance, tax advice, and tax planning were \$133,140 and \$110,145, respectively.

All Other Fees

There were no other fees billed to us by Deloitte for professional services rendered to us by Deloitte during the years ended December 31, 2023 and 2022, respectively.

Pre-Approval Policies and Procedures

Our audit committee has adopted a policy for the pre-approval of all audit and permitted non-audit services that may be performed by our independent registered public accounting firm. Under this policy, each year, at the time it engages an independent registered public accounting firm, our audit committee pre-approves the engagement terms and fees and may also pre-approve detailed types of audit-related and permitted tax services, subject to certain dollar limits, to be performed during the year. All other permitted non-audit services are required to be pre-approved by our audit committee on an engagement-by-engagement basis.

The Audit Committee has determined that the rendering of services other than audit services by Deloitte is compatible with maintaining the principal accountant's independence.

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PART IV

Item 15. Exhibits and Financial Statement Schedules.

(a) The following documents are filed as part of this report:

(1) Financial Statements

The financial statements and report of the independent registered public accounting firm are filed as part of this Report (see "Index to Consolidated Financial Statements" at Item 8).

(2) Financial Statement Schedules

The financial statements schedules are omitted because they are not applicable, or the required information is shown in the consolidated financial statements or notes thereto.

(b) Exhibits

Exhibit Number	Exhibit Title	Incorporated by Reference (Unless Otherwise Indicated)			
		Form	File	Exhibit	Filing Date
2.1	Stock Purchase Agreement, dated November 4, 2020, by and among Fathom Holdings Inc., Verus Title Inc., and the sellers named therein.*	8-K	—	2.1	November 5, 2020
2.2	Agreement and Plan of Merger, dated April 7, 2021, by and among Fathom Holdings Inc., Fathom Merger Sub C, Inc., LiveBy, Inc., the stockholders of LiveBy part hereto and Cory Scott, as stockholder representative.*	8-K	—	2.1	April 9, 2021
2.3	Agreement and Plan of Merger, dated April 13, 2021, by and among Fathom Holdings Inc., Fathom Merger Sub A, Inc., Fathom Merger Sub B, LLC, E4:9 Holdings, Inc., the stockholders named therein and Paul S. Marsh, as stockholder representative.*	8-K	—	2.1	April 14, 2021
3.1	Restated Articles of Incorporation of Fathom Holdings Inc.	S-1	333-235972	3.1	January 17, 2020

3.1.1	Articles of Amendment to the Restated Articles of Incorporation of Fathom Holdings Inc., effective July 27, 2020.	8-K	—	3.1	August 4, 2020
3.2	Second Amended and Restated Bylaws of Fathom Holdings Inc.	S-1/A	333-235972	3.2	July 16, 2020
4.1	Underwriter Warrant issued August 4, 2020.	8-K	—	4.1	August 4, 2020
4.2	Description of Securities.	10-K	—	4.2	March 24, 2021
4.3	Form of Senior Secured Convertible Promissory Note	8-K	—	4.1	April 14, 2023
10.1	Fathom Holdings Inc. 2017 Stock Plan. #	8-K	—	10.1	August 4, 2020

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10.2	Fathom Ventures, Inc. 2017 Stock Plan Form of Restricted Stock Award Agreement. #	S-1	333-235972	10.2	January 17, 2020
10.3	Fathom Holdings Inc. 2019 Omnibus Stock Incentive Plan. #	8-K	—	10.2	August 4, 2020
10.3.1	Amendment to Fathom Holdings Inc. 2019 Omnibus Stock Incentive Plan. #	8-K	—	10.1	October 20, 2021
10.3.2	Amendment to The Fathom Holdings Inc. 2019 Omnibus Stock Incentive Plan. #	8-K	—	10.1	October 31, 2022
10.3.3	Third Amendment to the Company's 2019 Omnibus Stock Incentive Plan. #	8-K	—	10.1	August 28, 2023
10.4	Form of Fathom Agent Agreement. #	S-1	333-235972	10.7	January 17, 2020
10.5	Commercial Lease Agreement, dated October 12, 2015, by and between Powell Commonwealth Associates, LLC and Fathom Realty, LLC.	S-1	333-235972	10.8	January 17, 2020
10.6	Commercial Lease Agreement, entered into on November 21, 2017, by and between King Commercial Properties, LLC and Fathom Realty, LLC.	S-1	333-235972	10.9	January 17, 2020
10.7	Lease Agreement, dated October 1, 2015, by and between Henderson & Murphy LLC and Fathom Realty Holdings, LLC.	S-1	333-235972	10.10	January 17, 2020
10.8	Form of Securities Purchase Agreement	8-K	—	10.1	April 14, 2023
10.9	Form of Security Agreement	8-K	—	10.2	April 14, 2023
10.1	Form of Subsidiary Guarantee	8-K	—	10.13	April 14, 2023
16.1	Letter dated June 8, 2021 regarding change in certifying accountant.	8-K	—	16.1	June 11, 2021
21.1	Fathom Holdings Inc. Subsidiaries.	10-K	—	21.1	March 19, 2024
23.1 ⁽¹⁾	Consent of Deloitte & Touche LLP.	10-K	—	23.2	March 19, 2024
31.1 ⁽¹⁾	Certification of the Principal Executive Officer and the Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	10-K	—	31.1	March 19, 2024
31.2	Certification of the Principal Executive Officer and the Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	—	—	—	Filed herewith
32.1 ⁽¹⁾	Certification of the Principal Executive Officer and the Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	10-K	—	32.1	March 19, 2024

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101.INS	Inline XBRL Instance Document.	10-K	—	101.INS	March 19, 2024
101.SCH	Inline XBRL Taxonomy Extension Schema Document.	10-K	—	101.SCH	March 19, 2024
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.	10-K	—	101.CAL	March 19, 2024
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.	10-K	—	101.DEF	March 19, 2024
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.	10-K	—	101.LAB	March 19, 2024
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.	10-K	—	101.PRE	March 19, 2024
104	Cover Page Interactive Data File, formatted in inline XBRL (included in Exhibit 101).	—	—	—	Filed herewith

(1) Previously filed with our Original 10-K.

* The schedules to these exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish a copy of any schedule omitted from the exhibits to the SEC upon request.

Management contract or compensatory plan.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

FATHOM HOLDINGS INC.

Date: April 29, 2024

By: /s/ Marco Fregenal

Marco Fregenal

President and Chief Executive Officer

(Principal Executive Officer, Principal Financial Officer, and Principal Accounting Officer)

**CERTIFICATION
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Marco Fregenal, certify that:

1. I have reviewed this Amendment No. 1 to the Annual Report on Form 10-K of Fathom Holdings Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: April 29, 2024

/s/ Marco Fregenal

Marco Fregenal

President and Chief Executive Officer

(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)
