

**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): **October 21, 2016**

DAVIDsTEA Inc.

(Exact name of registrant as specified in its charter)

Canada

(State or other jurisdiction of incorporation)

98-1048842

(I.R.S. Employer Identification Number)

001-37404

(Commission File Number)

5430 Ferrier, Mount-Royal,

Québec, Canada

(Address of principal executive offices)

H4P 1M2

(Zip Code)

(888) 873-0006

(Registrant's telephone number, including area code)

Not Applicable

(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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 21, 2016, DAVIDsTEA Inc. (the "Company") announced that Sylvain Toutant, President and Chief Executive Officer of the Company, will be leaving the Company to pursue other interests. It is the intention of both the Company and Mr. Toutant that he will serve in his current role until the end of the current fiscal year. Upon the effective date of his departure, Mr. Toutant will also cease his directorship held with the Company.

In connection with Mr. Toutant's coming departure, the Company and Mr. Toutant entered into on October 20, 2016 a letter agreement describing the terms of his separation (the "Letter Agreement"). Pursuant to the Letter Agreement, and in exchange for certain covenants from Mr. Toutant, including a release of claims, Mr. Toutant will continue to receive his current salary for a period of 18 months following his separation as well as a cash performance bonus for fiscal 2016 at the level determined by the human resources and compensation committee according to previously approved performance targets and to be paid in one payment. In addition, all of the unvested options currently held by Mr. Toutant shall accelerate effective upon the date of his separation. The awards of options will remain exercisable for a period of 180 days following the date of his separation. The Company agreed to reimburse out of pocket legal expenses up to CDN \$10,000 incurred by Mr. Toutant in connection with the Letter Agreement.

The foregoing description of the Letter Agreement is incomplete and is qualified entirely by the Letter Agreement, which the Company expects to file as an exhibit to its next quarterly report.

Item 7.01 Regulation FD Disclosure.

A copy of the press release announcing Mr. Toutant's leaving the Company is attached hereto as Exhibit 99.1. The press release is being furnished with this Current Report on Form 8-K 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 document be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release dated October 21, 2016.

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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.

DAVIDsTEA Inc.

By: /s/ Luis Borgen
Name: Luis Borgen
Title: Chief Financial Officer

Date: October 21, 2016

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DAVIDsTEA Announces Planned Departure of President and Chief Executive Officer;

Montreal, Canada, October 21, 2016 — DAVIDsTEA Inc. (“DAVIDsTEA” or the “Company”) (Nasdaq: DTEA) today announced that Sylvain Toutant, the Company’s President and Chief Executive Officer, will be leaving the Company to pursue other interests. It is the intention of both the Company and Mr. Toutant that he will serve in his current role until the end of the current fiscal year. Upon the effective date of his departure, Mr. Toutant will also cease his directorship held with the Company.

Maurice Tousson, Chairman of the Company’s Board of Directors, stated, “Sylvain has been instrumental in expanding the DAVIDsTEA brand and executing against our key priorities as well as navigating our transition from private to public ownership. He has assembled a talented and capable team across all functional areas of the organization. We would like to thank him for his many contributions and wish him the best in his future endeavors. We will be conducting a North America-wide search for a successor.”

Sylvain Toutant added, “This decision to move on has not been an easy one to make, but it is the right one from a personal standpoint and for my family. DAVIDsTEA is fortunate to have a bench of talent across the company and a team that is so passionate about its purpose and mantra. It has been a privilege to work with each and every one of them to drive growth and awareness of this unique and special brand.”

About DAVIDsTEA

DAVIDsTEA is a fast-growing retailer of specialty tea, offering a differentiated selection of proprietary loose-leaf teas, pre-packaged teas, tea sachets and tea-related gifts, accessories and food and beverages, primarily through 208 company-operated DAVIDsTEA stores throughout Canada and the United States as of July 30, 2016, and its website, davidstea.com. The Company is headquartered in Montréal, Canada.

Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “plan,” “could,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “project,” and other words of similar meaning. These forward-looking statements address various matters including management’s beliefs about the Company’s growth prospects, product offerings and financial guidance for the coming fiscal quarter and fiscal year. The Company cannot assure investors that future developments affecting the Company will be those that it has anticipated. Actual results may differ materially from these expectations due to risks and uncertainties including: the Company’s ability to maintain and enhance its brand image, particularly in new markets; the Company’s ability to compete in the specialty tea and beverage category; the Company’s ability to expand and improve its operations; the Company’s ability to maximize its e-marketing efforts; levels of foot traffic in locations in which the Company’s stores are located; changes in consumer trends and preferences; fluctuations in foreign currency exchange rates; general economic conditions and consumer confidence; minimum wage laws; the importance of the Company’s first fiscal quarter to results of operations for the entire fiscal year; and other risks set forth in the Company’s Annual Report on Form 10-K dated April 12, 2016 and filed with the Securities and Exchange Commission on April 13, 2016. If one or more of these risks or uncertainties materialize, or if any of the Company’s assumptions prove incorrect, the Company’s actual results may vary in material respects from those projected in these forward-looking statements. Any forward-looking statement made by the Company in this release speaks only as of the date on which the Company makes it. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

Investor Contact

ICR Inc.

Rachel Schacter

(203)-682-8200

investors@davidstea.com
