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 25, 2026

SEAPORT ENTERTAINMENT GROUP INC.
(Exact name of registrant as specified in charter)

Delaware	**001-42113**	**99-0947924**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

199 Water Street, 28th Floor	**10038**
New York, NY	(Zip code)
(Address of principal executive offices)	

Registrant's telephone number, including area code: **(212) 732-8257**

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	Name of each exchange on which registered
Common stock, par value $0.01 per share	SEG	NYSE

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.

Effective June 25, 2026 (the "Transition Date"), Lucy Fato ceased to serve as Executive Vice President, General Counsel and Corporate Secretary of Seaport Entertainment Group Inc. (the "Company"). Pursuant to a Letter Agreement between the Company and Ms. Fato, dated as of June 25, 2026 (the "Transition Agreement"), Ms. Fato will serve as an Advisor to the President and Chief Executive Officer of the Company and continue to be employed by the Company from the Transition Date through August 24, 2026 (the "Separation Date").

Ms. Fato's separation is governed pursuant to the termination "without cause" provisions of her employment agreement with the Company, as amended, a copy of which has previously been filed with the Securities and Exchange Commission. In connection with her termination of employment with the Company, subject to Ms. Fato's satisfaction of the release requirements in her employment agreement and provided that Ms. Fato provides the services set forth in the Transition Agreement through the Separation Date, Ms. Fato will be entitled to the separation payments and benefits payable upon a termination without cause pursuant to the terms of her employment agreement.

The foregoing description of the Transition Agreement is not complete and is qualified in its entirety by reference to the full text of the Transition Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Letter Agreement by and between Lucy Fato and Seaport Entertainment Group Inc., dated as of June 25, 2026
104	Cover Page Interactive Data File (the cover page tags are 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.

Dated: June 29, 2026

SEAPORT ENTERTAINMENT GROUP INC.

By: /s/ Matthew M. Partridge
Name: Matthew M. Partridge
Title: President and Chief Executive Officer

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June 25, 2026

By e-mail transmission (***)
Ms. Lucy Fato

Re: Employment Transition

Dear Lucy:

This letter agreement (this "***Agreement***") sets forth the understanding between you and Seaport Entertainment Group Inc. (the "***Company***") regarding your transition from employment and the services you are anticipated to provide between the date of this Agreement and the end of your Company employment (such period, the "***Transition Period***"). Reference is made to that certain Employment Agreement by and between the Company (by assignment from Howard Hughes Holdings Inc.) and you, dated as of May 1, 2024, as amended by that certain Amendment to Employment Agreement entered into as of August 1, 2024 (the "***Employment Agreement***"). Capitalized terms not defined herein have the meanings given to them in the Employment Agreement.

You and the Company agree that, unless earlier terminated due to your resignation, death or Permanent Disability, or due to a termination by the Company for Cause, your employment with the Company will end as of August 24, 2026. The date that your employment with the Company ends is referred to as the "***Separation Date***." You agree that all notices with respect to the anticipated separation of your employment on August 24, 2026, including all obligations with respect to the Company providing a Notice of Termination, are deemed to have been fully and finally satisfied.

During the Transition Period, you will: (i) serve in the role of Advisor to the President and Chief Executive Officer of the Company and provide such services as the President and Chief Executive Officer or his designee may request from time to time, which services shall include providing advice and assistance with respect to the transition of your duties, and (ii) continue to be employed by the Company pursuant to the terms of the Employment Agreement, and receive the compensation and benefits set forth in the Employment Agreement. As of the date of this Agreement, you shall cease to serve as Executive Vice President, General Counsel and Corporate Secretary of the Company and you agree that you have resigned from all fiduciary positions and from all other offices and positions that you held with the Company and its Affiliates immediately prior to the date of this Agreement.

In addition, you agree that, as soon as reasonably practicable, you shall resign from your position on any community-oriented, non-profit, civic or similar board or committee of which you are a member as a representative of the Company. You agree to execute such documents and take such further actions as may be reasonably necessary to effectuate any such resignation.

So long as you: (i) provide the services requested of you during the Transition Period, and the Separation Date occurs on August 24, 2026, and (ii) satisfy the release requirements set forth

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in Section 4(e) of the Employment Agreement, then you shall receive the separation payments and benefits specified in Sections 4(a)(ii), 4(a)(iii) and 4(a)(iv) of the Employment Agreement, which payments and benefits shall be provided as set forth in the Employment Agreement.

Lucy, we appreciate your service to the Company and we look forward to your continued contributions during the Transition Period. Please sign below to memorialize your agreement to the above terms.

On behalf of the Company,

/s/ Matthew M. Partridge________________
Matthew M. Partridge
President, Chief Executive Officer and Director

ACKNOWLEDGED AND AGREED:

/s/ Lucy Fato_________________
Lucy Fato

Date: 6/26/2026_______________