
Section 1: 8-K (FORM 8-K)

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): **December 18, 2017**

PERCEPTRON, INC.

(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

0-20206
(Commission
File Number)

38-2381442
(IRS Employer
Identification No.)

47827 Halvard Drive, Plymouth, MI 48170-2461
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (734) 414-6100

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 (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))

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 1.01. Entry into a Material Definitive Agreement

On December 18, 2017, Perceptron, Inc. (the “Company”) entered into the Third Amendment to Standstill Agreement (the “Standstill Agreement Amendment”) with Harbert Discovery Fund LP, Harbert Discovery Fund GP, LLC, Harbert Fund Advisors Inc. and Harbert Management Corporation (collectively, “Harbert”), which amended the Standstill Agreement, dated August 9, 2016, between the Company and Harbert. The Company also entered into the Third Amendment to Voting Agreement (the “Voting Agreement Amendment”) with Moab Partners, L.P. and Moab Capital Partners, LLC (collectively, the “Moab”) on December 18, 2017, which amended the Voting Agreement, dated August 9, 2016, between the Company and Moab. The Standstill Agreement Amendment and the Voting Agreement Amendment provide that by June 30, 2018, David L. Watza, as President and Chief Executive Officer of the Company, will be appointed to the Board of Directors of the Company to fill a vacancy left by the resignation of either Robert S. Oswald or Terryll R. Smith, who will resign from the Board at that time to facilitate the appointment.

The foregoing description of the Standstill Agreement Amendment and the Voting Agreement Amendment is not complete and is qualified in its entirety by reference to the Standstill Agreement Amendment and the Voting Agreement Amendment, copies of which are attached hereto as Exhibits 10.1 and 10.2 and incorporated by reference.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

D. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<u>Exhibit 10.1</u>	<u>Third Amendment to Standstill Agreement, dated December 18, 2017, between the Company, Harbert Discovery Fund LP, Harbert Discovery Fund GP, LLC, Harbert Fund Advisors Inc. and Harbert Management Corporation.</u>
<u>Exhibit 10.2</u>	<u>Third Amendment to Voting Agreement, dated December 18, 2017, between the Company, Moab Partners, L.P. and Moab Capital Partners, LLC.</u>

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.

PERCEPTRON, INC.

Date: December 21, 2017

/s/ David L. Watza

By: David L. Watza

Its: President, Chief Executive Officer and Chief Financial Officer

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Section 2: EX-10.1 (EXHIBIT 10.1)

Exhibit 10.1

THIRD AMENDMENT TO STANDSTILL AGREEMENT

This Third Amendment to Standstill Agreement (this "Amendment") is effective as of December 18, 2017 by and between Perceptron, Inc., a Michigan corporation (the Company") and Harbert Discovery Fund LP, Harbert Discovery Fund GP, LLC, Harbert Fund Advisors Inc. and Harbert Management Corporation (collectively, the "Holders"). Capitalized terms not otherwise defined herein have the meanings set forth in the Agreement (as defined below).

RECITALS

WHEREAS, the Company and the Holders are parties to that certain Standstill Agreement dated as of August 9, 2016, as amended by the First Amendment to Standstill Agreement dated as of November 17, 2016 and the Second Amendment to Standstill Agreement dated as of May 31, 2017 (the "Agreement"); and

WHEREAS, the parties wish to further amend the Agreement as set forth herein.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Section 5(a)(vii) of the Agreement shall be amended and restated to read as follows:

(vii) upon the appointment of a new President and Chief Executive Officer, by June 30, 2018, the new President and Chief Executive Officer will be appointed to the Board to fill a vacancy left by the resignation of either Robert S. Oswald or Terryll R. Smith, who will resign at that time to facilitate such appointment.

2. If there is any inconsistency or ambiguity between this Amendment and the Agreement, this Amendment shall control in all respects.

3. Except as is specifically set forth in this Amendment, the remaining provisions of the Agreement are not otherwise modified or amended, and all such provisions of the Agreement shall remain in full force and effect.

4. This Amendment may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, and each of which, when so executed, shall be deemed an original, and all such counterparts shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date set forth above.

PERCEPTRON, INC.

By: /s/ David L. Watza
Name: David L. Watza
Title: President and Chief Executive Officer

HARBERT DISCOVERY FUND, LP
By: Harbert Discovery Fund GP, LLC

By: /s/ Kevin A. McGovern
Name: Kevin A. McGovern
Title: Vice President and Associate General Counsel

HARBERT DISCOVERY FUND, GP, LLC

By: /s/ Kevin A. McGovern
Name: Kevin A. McGovern
Title: Vice President and Associate General Counsel

HARBERT FUND ADVISORS, INC.

By: /s/ John W. McCullough
Name: John W. McCullough
Title: Executive Vice President and General Counsel

HARBERT MANAGEMENT CORPORATION

By: /s/ John W. McCullough
Name: John W. McCullough
Title: Executive Vice President and General Counsel

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Section 3: EX-10.2 (EXHIBIT 10.2)

Exhibit 10.2

THIRD AMENDMENT TO VOTING AGREEMENT

This Third Amendment to Voting Agreement (this "Amendment") is effective as of December 18, 2017 by and between Perceptron, Inc., a Michigan corporation (the Company") and Moab Partners, L.P. and Moab Capital Partners, LLC (collectively, the "Holders"). Capitalized terms not otherwise defined herein have the meanings set forth in the Agreement (as defined below).

RECITALS

WHEREAS, the Company and the Holders are parties to that certain Voting Agreement dated as of August 9, 2016, as amended by the First Amendment to Voting Agreement dated as of November 17, 2016 and the Second Amendment to Voting Agreement dated as of May 31, 2017 (the "Agreement");

WHEREAS, the parties wish to further amend the Agreement as set forth herein.

AGREEMENTS

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:88

1. Section 4(b)(vii) of the Agreement shall be amended and restated to read as follows:

(vii) upon the appointment of a new President and Chief Executive Officer, by June 30, 2018, the new President and Chief Executive Officer will be appointed to the Board to fill a vacancy left by the resignation of either Robert S. Oswald or Terryll R. Smith, who will resign at that time to facilitate such appointment.

2. If there is any inconsistency or ambiguity between this Amendment and the Agreement, this Amendment shall control in all respects.

3. Except as is specifically set forth in this Amendment, the remaining provisions of the Agreement are not otherwise modified or amended, and all such provisions of the Agreement shall remain in full force and effect.

4. This Amendment may be executed in as many counterparts as may be deemed necessary and convenient, and by the different parties hereto on separate counterparts, and each of which, when so executed, shall be deemed an original, and all such counterparts shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date set forth above.

PERCEPTRON, INC.

By: /s/ David L. Watza
Name: David L. Watza
Title: President and Chief Executive Officer

MOAB PARTNERS, L.P.

By: /s/ Michael Rothenberg
Name: Michael Rothenberg
Title: General Partner of Moab GP LLC, the
General Partner of Moab Partners, LP

MOAB CAPITAL PARTNERS, LLC

By: /s/ Michael Rothenberg
Name: Michael Rothenberg
Title: President