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

**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 21, 2018

PERCEPTRON, INC.

(Exact Name of Registrant as Specified in Charter)

Michigan
(State or Other Jurisdiction of Incorporation)

0-20206
(Commission File Number)

38-2381442
(I.R.S. Employer Identification Number)

47827 Halyard Drive, Plymouth, MI 48170-2461
(Address of Principal Executive Offices) (Zip Code)

(734) 414-6100
(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))

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

Effective June 21, 2018, David L. Watza was appointed as a member of the Board of Directors. Mr. Watza became a member of Perceptron's senior management team in October 2015 when he was appointed as Senior Vice President and Chief Financial Officer and was promoted in November 2016 to President and Chief Executive Officer, positions he will continue to hold. There are no related-party transactions that would be required to be disclosed under Item 404(a) of Regulation S-K with respect to Mr. Watza.

On June 21, 2018, Terryll R. Smith resigned from his position as a member of the Board to facilitate the foregoing appointment.

The Company had previously announced that it had entered into a 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, and a Third Amendment to Voting Agreement (the "Voting Agreement Amendment") with Moab Partners, L.P. and Moab Capital Partners, LLC (collectively, the "Moab"), which amended the Voting Agreement, dated August 9, 2016, between the Company and Moab. The Standstill Agreement Amendment and the Voting Agreement Amendment provided that by June 30, 2018, David L. Watza, as President and Chief Executive Officer of the Company, would 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 would resign from the Board at that time to facilitate the appointment.

Item 9.01. Financial Statements and Exhibits.

D. Exhibits.

Exhibit No. Description

[Exhibit 99.1 Press Release dated June 21, 2018.](#)

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.

PERCEPTRON, INC.

Date: June 21, 2018

By: /s/ Michelle O. Wright

By: Michelle O. Wright

Its: Corporate Controller and Chief Accounting Officer

EXHIBIT INDEX

Exhibit Number Description

[99.1](#) [Press Release dated June 21, 2018.](#)

[\(Back To Top\)](#)

Section 2: EX-99.1 (PRESS RELEASE)

EXHIBIT 99.1

Perceptron Appoints President and CEO David L. Watza to Board of Directors

Succeeds Director Terryll R. Smith Following Dedicated Service as a Board Member

PLYMOUTH, Mich., June 21, 2018 (GLOBE NEWSWIRE) -- **Perceptron, Inc.** (NASDAQ:PRCP), a leading global provider of 3D automated metrology solutions and coordinate measuring machines, today announced that David L. Watza, President and CEO, was appointed to the Company's Board of Directors, effective immediately. Mr. Watza succeeds director Terryll R. Smith, who has retired from his position on the Board.

"We are very excited to announce the appointment of Dave Watza to our Board of Directors," said W. Richard Marz, Chairman of the Board. "I have had the distinct pleasure of working with Dave over the past few years in his roles as both CFO and CEO, and remain confident in his abilities to execute against our long-term growth initiatives. We look forward to further leveraging his vision and leadership in this additional role to lead Perceptron into the future."

Mr. Watza has been a member of Perceptron's senior management team since his appointment as Senior Vice President and CFO in October 2015, and continuing through his promotion to President and CEO in November 2016. Mr. Watza possesses more than 25 years of experience in engineered products and manufacturing businesses. He earned his Bachelor of Business Administration at the University of Michigan.

Mr. Watza commented on his appointment, "I am truly honored to serve in this new role as a member of the Board of Directors, and I remain greatly appreciative of the confidence that Rick Marz and Perceptron's Board members continue to place in me to lead the Company. I firmly believe, along with the Board, that as we continue to execute our strategic plan in the coming years, with the talented and dedicated employees we have, we will provide sustainable growth opportunities for both Perceptron and our stakeholders. It is an exciting time to be at Perceptron, and to guide the Company to the bright future ahead."

Mr. Marz concluded, "On behalf of the entire Perceptron team, we are extremely grateful for Terry Smith's years of dedication and service to our company. His depth of knowledge, experience and insights have been a great value to the Board and our senior management. We appreciate his continuous support, and wish him all the best."

About Perceptron

Perceptron (NASDAQ:PRCP) develops, produces and sells a comprehensive range of automated industrial metrology products and solutions to manufacturing organizations for dimensional gauging, dimensional inspection and 3D scanning. Products include 3D machine vision solutions, robot guidance, coordinate measuring machines, laser scanning and advanced analysis software. Global automotive, aerospace and other manufacturing companies rely on Perceptron's metrology solutions to assist in managing their complex manufacturing processes to improve quality, shorten product launch times and reduce costs. Headquartered in Plymouth, Michigan, USA, Perceptron has subsidiary operations in Brazil, China, Czech Republic, France, Germany, India, Italy, Japan, Singapore, Slovakia, Spain and the United Kingdom. For more information, please visit www.perceptron.com.

Safe Harbor Statement

Certain statements in this press release may be "forward-looking statements" within the meaning of the Securities Exchange Act of

1934. Whenever possible, we have identified these forward-looking statements by words such as “target,” “will,” “should,” “could,” “believes,” “expects,” “anticipates,” “estimates,” “prospects,” “outlook,” “guidance” or similar expressions. We claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 for all of our forward-looking statements. While we believe that our forward-looking statements are reasonable, you should not place undue reliance on any such forward-looking statements, which speak only as of the date made. Because these forward-looking statements are based on estimates and assumptions that are subject to significant business, economic and competitive uncertainties, many of which are beyond our control or are subject to change, actual results could be materially different. Factors that might cause such a difference include, without limitation, risks associated with changes in our sales strategy and structure, including the impact of such changes on booking and revenue levels and customer purchase decisions, and the risks and uncertainties discussed from time to time in our periodic reports filed with the Securities and Exchange Commission, including those listed in “Item 1A – Risk Factors” of our Annual Report on Form 10-K for fiscal 2017 and of our Quarterly Reports on Form 10-Q. Except as required by applicable law, we do not undertake, and expressly disclaim, any obligation to publicly update or alter our statements whether as a result of new information, events or circumstances occurring after the date of this report or otherwise.

Company Contact:
Investor Relations
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[\(Back To Top\)](#)