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): January 7, 2020

PERCEPTRON, INC.
(Exact name of registrant as specified in charter)

Michigan  0-20206  38-2381442
(State or other jurisdiction of incorporation)  (Commission File Number)  (I.R.S. Employer Identification No.)

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 (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))

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

<table>
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<tr>
<th>Title of each class</th>
<th>Trading Symbol(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, $0.01 par value</td>
<td>PRCP</td>
<td>The Nasdaq Stock Market LLC (Nasdaq Global Market)</td>
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<tr>
<td>Rights to Purchase Preferred Stock</td>
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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.

On January 7, 2020, Perceptron, Inc. (the “Company”) issued a press release announcing that the Board of Directors of the Company appointed Bill Roeschlein as the Interim Vice President, Finance and Chief Financial Officer of the Company, effective January 7, 2020. Mr. Roeschlein will also serve as the principal financial officer and principal accounting officer of the Company.

Mr. Roeschlein succeeds Laura Pecoraro who previously served as the Company’s Vice President, Finance and as the Company’s principal financial officer and principal accounting officer. As previously disclosed, on November 22, 2019, Ms. Pecoraro notified the Company of her decision to resign from the Company. Ms. Pecoraro will remain with the Company during a transition period that is expected to last until mid to late January 2020.

Mr. Roeschlein, age 50, served as the Chief Financial Officer and Principal Financial and Accounting Officer of Intermolecular, Inc. from April 2017 until December 2019. From August 2015 to April 2017, Mr. Roeschlein served as Vice President of Finance of Intermolecular, Inc. where he was responsible for corporate accounting and financial planning. From January 2015 to July 2015 and from May 2010 to December 2012, Mr. Roeschlein was an advisor for high technology companies, including Trident Microsystems, Inc. From January 2013 to December 2014, Mr. Roeschlein served as Chief Financial Officer of Aurora Algae, Inc., a producer of algae-derived products for the nutrition and biofuel markets. From 2008 to 2010, Mr. Roeschlein served as Chief Financial Officer for Power Integrations, Inc., a supplier of high-voltage analog semiconductors for power conversion. From 2006 to 2008, Mr. Roeschlein served as Chief Financial Officer for Selectica, Inc., a provider of cloud-based software solutions. Prior to 2006, Mr. Roeschlein served in various corporate controller and financial management roles at Ultra Clean Technology, Asyst Technologies, Hewlett-Packard and Coopers & Lybrand.

Mr. Roeschlein’s weekly base salary will be $7,200. He will not participate in the Company’s Fiscal 2020 Executive Short Term Incentive Plan or Long Term Incentive Plan, nor employee benefit programs, except to the extent required by law. He will be reimbursed for reasonable travel, housing and rental car expenses incurred in the performance of his duties.

Attached hereto and incorporated by reference as Exhibit 99.1 is the press release relating to such announcement. Such information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

D. Exhibits.

<table>
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<th>Exhibit No.</th>
<th>Description</th>
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Perceptron Names Bill Roeschlein Interim Vice President, Finance and Chief Financial Officer

PLYMOUTH, Mich., Jan. 07, 2020 (GLOBE NEWSWIRE) -- Perceptron, Inc. (NASDAQ: PRCP), a leading global provider of 3D automated metrology solutions and coordinate measuring machines, today announced that Bill Roeschlein has been named Interim Vice President, Finance and Chief Financial Officer, effective January 7, 2020. Mr. Roeschlein will report directly to Jay Freeland, Chairman of the Board and Interim President and Chief Executive Officer. The Company plans to initiate a search for a permanent CFO under the guidance and direction of Perceptron’s Board of Directors.

"Perceptron is a well-established brand in the global metrology market, one led by a first-class board of directors committed to maximizing shareholder value,” stated Bill Roeschlein, Interim Vice President, Finance and Chief Financial Officer of Perceptron. “I am excited to join the management team as together we position the Company for its next phase of growth.”

“Bill is an outstanding talent, one whose experience as a former CFO of several publicly-traded technology companies position him as an ideal interim fit during this transitional period,” stated Jay Freeland, Chairman and Interim President and CEO of Perceptron. “At a strategic level, we remain focused on a combination of targeted sales growth and cost reductions throughout our organizational structure, the combination of which position us to drive margin expansion moving forward.”

Mr. Roeschlein has over 25 years of experience leading finance organizations at companies of all sizes. Previously, he served as Chief Financial Officer for Intermolecular until its recent acquisition by Merck KGaA, Darmstadt, Germany. Earlier, he served as Chief Financial Officer for Power Integrations and Selectica, Inc., both formerly listed public companies. He has also served in multiple finance leadership roles with other global companies. He started his career at Coopers & Lybrand after receiving his BA in Business from UCLA. Mr. Roeschlein also has an MBA from Cornell University.

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, Slovakia, Spain and the United Kingdom. For more information, please visit www.perceptron.com.
Certain statements in this press release may be “forward-looking statements” within the meaning of the Securities Exchange Act of 1934, including our expectation as to our fiscal year 2020 and future results, operating data, new order bookings, revenue, expenses, net income and backlog levels, trends affecting our future revenue levels, the rate of new orders, the timing of revenue and net income increases from new products which we have recently released or have not yet released, the timing of the introduction of new products and our ability to fund our fiscal year 2020 and future cash flow requirements. 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, 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 2019. 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.

Contact:
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investors@perceptron.com

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