

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Flux Power Holdings, Inc.

Form: 8-K

Date Filed: 2019-02-19

Corporate Issuer CIK: 1083743

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): February 15, 2019

FLUX POWER HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of Incorporation)

000-25909

(Commission File Number)

86-0931332

(IRS Employer Identification No.)

**985 Poinsettia Avenue, Suite A, Vista,
California**

(Address of Principal Executive Offices)

92081

(Zip Code)

877-505-3589

(Registrant's telephone number, including area code)

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 (§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 1.01 Entry into a Material Definitive Agreement

On February 15, 2019, Flux Power Holdings, Inc. (the "Company") entered into an amendment to the Employment Agreement (the "Amendment") with the Company's president and chief executive officer, Ronald F. Dutt, dated December 7, 2012 ("Employment Agreement"). The Amendment confirmed Mr. Dutt's continued services as the president and chief executive officer of the Company and its wholly-owned subsidiary, Flux Power, Inc., and setting Mr. Dutt's new annual base salary to \$195,000.

The information contained in this Item 1.01 regarding the Amendment is qualified in its entirety by a copy of the Amendment attached to this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

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

Item 1.01 of this Current Report on Form 8-K for a description of the material terms of the Amendment, which terms are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.1	Amendment to the Employment Agreement, dated February 15, 2019 by and between Flux Power Holdings, Inc. and Ronald F. Dutt

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.

Flux Power Holdings, Inc.
a Nevada corporation

Dated: February 15, 2019

By: /s/ Ronald F. Dutt

Ronald F. Dutt, Chief Executive Officer

AMENDMENT TO THE EMPLOYMENT AGREEMENT

THIS AMENDMENT ("Amendment") to the Employment Agreement ("Employment Agreement") by and among Flux Power Holdings, Inc., a Nevada corporation which includes Flux Power, Inc., a California corporation (the "Company") and Ronald F. Dutt (the "Employee"), dated as of December 7, 2012, is entered into by the Company and the Employee on, and to be effective as of February 15, 2019. Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Employment Agreement.

WITNESSETH

WHEREAS, the parties hereto desire to amend the Employment Agreement on the terms set forth herein.

NOW, THEREFORE, in consideration of the foregoing, and of the representations, warranties, covenants and agreements contained in the Employment Agreement and herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged and accepted, the parties hereto hereby agree as follows:

1. Section 1A of the Employment Agreement is amended to read as follows:

"Appointment. Company hereby employs Employee as the Chief Executive Officer and President of the Company whom shall report to the Board of Directors and render exclusive and full-time services in an executive capacity to Company and to any subsidiary of Company and to devote Employee's best efforts to the affairs of the Company and to perform such duties as respectively defined below."

2. Section 2A of the Employment Agreement is amended to read as follows:

"As compensation for all services to be rendered pursuant to this Agreement to or at the request of Company, Company agrees to compensate Employee a salary at the rate of one hundred ninety-five thousand dollars (\$195,000) per annum, less applicable taxes and withholdings, payable in accordance with the Company's standard payroll practices and procedure (the "Salary"). Employee's Salary shall be reviewed at least annually and, if deemed appropriate in the sole discretion of the Board of Directors or the Compensation Committee, if applicable, shall be increased from time to time.

Except as amended hereunder, all other terms and conditions of the Employment Agreement shall remain in full force and effect. This Amendment may be executed in counterparts, each of which shall be an original, with the same effect as of the signatures hereto and thereto were upon the same instrument.

IN WITNESS WHEREOF, the parties have executed this Amendment and caused the same to be duly delivered on their behalf on the day and year first written above.

Flux Power Holdings, Inc.



Name: Chuck Scheiwe
Title: Chief Financial Officer

Employee



Ronald F. Dutt