
**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 1, 2022



Advanced Energy Industries, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-26966
(Commission File Number)

84-0846841
(IRS Employer Identification No.)

1595 Wynkoop Street, Suite 800, Denver, Colorado
(Address of principal executive offices)

80202
(Zip Code)

(970) 407-6626
(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:

Title of each class
Common Stock, \$0.001 par value

Trading Symbol(s)
AEIS

Name of each exchange on which registered
NASDAQ Global Select Market

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.

Increase in the Size of the Board of Directors

On February 1, 2022, the Board of Directors (the “Board”) of Advanced Energy Industries, Inc. (the “Company”) increased the size of the Board from ten (10) to eleven (11) directors.

Election of Mr. David Reed to the Board of Directors

On February 1, 2022, the Board of the Company elected Mr. David Reed to serve as a member of the Board effective immediately. Mr. Reed will stand for re-election at the 2022 Annual Meeting of Stockholders. The Board appointed Mr. Reed to the Compensation Committee of the Board.

David Reed is 63 years old and recently served for six years as executive vice president global operations of NXP Semiconductors N.V. In this role, Mr. Reed was responsible for NXP’s internal and external manufacturing operations, supply chain, information technology, total quality and procurement. Mr. Reed joined NXP as part of the merger with Freescale Semiconductor, where he had served as senior vice president manufacturing operations. Previously, Mr. Reed was vice president and general manager at GLOBALFOUNDRIES. Mr. Reed began his career at Texas Instruments in 1984, where he served for 26 years in a variety of leadership roles throughout the world. Mr. Reed received his undergraduate degree from Austin College, an undergraduate degree in Chemical Engineering from Texas A&M University and an MBA from the University of Dallas.

There is no arrangement or understanding between Mr. Reed and any other persons pursuant to which he was selected as a director of the Company. Additionally, there is no transaction between Mr. Reed and the Company that would require disclosure under Item 404(a) of Regulation S-K. The Board has determined Mr. Reed is independent under the listing standards of the NASDAQ Global Select Market.

Mr. Reed will be entitled to receive compensation for his service on the Board in accordance with the Company’s standard compensatory arrangement for non-employee directors. In addition, in connection with his election to the Board and given his short initial director term, Mr. Reed was granted restricted common stock units in the Company with a value of approximately \$50,000 representing roughly 3/12th of the value of restricted stock granted to other directors on April 30, 2021. The restricted common stock units were granted pursuant to the Company’s 2017 Omnibus Incentive Plan, as amended (the “2017 Plan”), and such restricted common stock units will vest on April 28, 2022. A copy of the 2017 Plan was filed as Exhibit 10.19 to the Company’s Form 10-K filed with the Securities and Exchange Commission (“SEC”) on February 15, 2018.

Also in connection with his election to the Board, Mr. Reed and the Company will execute the Company’s standard form of director indemnification agreement that provides, among other things, that the Company will indemnify and hold Mr. Reed harmless for losses and expenses resulting from claims arising out of, or related to, the fact that he is a director of the Company. The form of director indemnification agreement was filed as Exhibit 10.1 to the Company’s Form 8-K filed with the SEC on December 14, 2009.

Item 8.01 Other Events.

On February 2, 2022, the Company issued a press release entitled “*Advanced Energy Appoints David Reed to its Board of Directors.*” Attached hereto as Exhibit 99.1 and incorporated herein by reference, is a copy of the press release.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release dated February 2, 2022
104	The cover page from Advanced Energy Industries, Inc. Current Report on Form 8-K, formatted in Inline XBRL.

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.

Date: February 2, 2022

/s/ Thomas O. McGimpsey

Thomas O. McGimpsey

Executive Vice President, Chief Administrative Officer,
and Corporate Secretary

Advanced Energy Appoints David Reed to its Board of Directors

DENVER, Colo., February 2, 2022 — Advanced Energy Industries, Inc. (NASDAQ: AEIS), a global leader in highly engineered, precision power conversion, measurement and control solutions, today announced the appointment of David Reed to its board of directors.

“We are pleased to welcome David to the Advanced Energy board of directors,” said Grant Beard, chairman of the board of Advanced Energy. “David brings extensive experience and expertise that are complementary to the board, and I look forward to his contributions as we continue to grow in our served markets.”

“David is joining the Advanced Energy board at an opportune time as we accelerate our development of new precision power products and technologies and scale our manufacturing base,” said Steve Kelley, president and CEO. “David’s extensive experience leading global technology businesses and semiconductor manufacturing operations makes him a great fit on our board of directors.”

David Reed recently served for six years as executive vice president global operations of NXP Semiconductors N.V. In this role, Mr. Reed was responsible for NXP’s internal and external manufacturing operations, supply chain, information technology, total quality and procurement. Mr. Reed joined NXP as part of the merger with Freescale Semiconductor, where he had served as senior vice president manufacturing operations. Previously, Mr. Reed was vice president and general manager at GLOBALFOUNDRIES. He began his career at Texas Instruments in 1984, where he served for 26 years in a variety of leadership roles throughout the world. Mr. Reed received his undergraduate degree from Austin College, an undergraduate degree in Chemical Engineering from Texas A&M University and an MBA from the University of Dallas.

About Advanced Energy

Advanced Energy (Nasdaq: AEIS) is a global leader in the design and manufacturing of highly engineered, precision power conversion, measurement and control solutions for mission-critical applications and processes. AE’s power solutions enable customer innovation in complex applications for a wide range of industries including semiconductor equipment, industrial, manufacturing, telecommunications, data center computing and healthcare. With engineering know-how and responsive service and support around the globe, the company builds collaborative partnerships to meet technology advances, propel growth for its customers and innovate the future of power. Advanced Energy has devoted more than three decades to perfecting power for its global customers and is headquartered in Denver, Colorado, USA. For more information, visit www.advancedenergy.com.

Advanced Energy | Precision. Power. Performance.

Advanced Energy Industries, Inc.

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