

GLOBAL POWER EQUIPMENT GROUP INC.

FORM 8-K (Current report filing)

Filed 06/28/17 for the Period Ending 06/28/17

Address	400 E. LAS COLINAS BLVD. SUITE 400 IRVING, TX 75039
Telephone	214-574-2700
CIK	0001136294
Symbol	GLPW
SIC Code	3443 - Fabricated Plate Work (Boiler Shops)
Industry	Heavy Electrical Equipment
Sector	Industrials
Fiscal Year	12/31

**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 28, 2017**

Global Power Equipment Group Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-16501
(Commission
File Number)

73-1541378
(IRS Employer
Identification Number)

400 E. Las Colinas Boulevard, Suite 400
Irving, Texas 75039
(Address of Principal Executive Offices, Zip Code)

Registrant's telephone number, including area code: 214-574-2700

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 (§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 8.01 Other Events.

On June 28, 2017, Global Power Equipment Group Inc. (the “*Company*”) issued a press release providing, among other things, an update on the anticipated timing for the filing of the Company’s Annual Report on Form 10-K for its 2016 fiscal year.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 8.01.

Item 9.01 Financial Statements and Exhibits.

<u>(d)</u>	<u>Exhibits</u>
99.1	Press Release, dated June 28, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 28, 2017

Global Power Equipment Group Inc.

By: /s/ Tracy D. Pagliara

Tracy D. Pagliara
Senior Vice President, Chief Administrative Officer,
General Counsel and Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated June 28, 2017.



Global Power • 400 E Las Colinas Blvd., Suite 400 • Irving, TX 75039

FOR IMMEDIATE RELEASE

Global Power Provides Update on Reporting 2016 Financials

IRVING, Texas, June 28, 2017 — Global Power Equipment Group Inc. (OTC: GLPW) (“Global Power” or the “Company”) today announced that, due to the complexity of reconciling and conforming 2016 methodologies following the restatement of its 2015 and prior financial statements, the finalization of its December 31, 2016 financial statements and audit process is not expected to be completed in a timeframe that allows the Company to file its Annual Report on Form 10-K for 2016 with the U.S. Securities and Exchange Commission by the end of June 2017 as previously planned. As the Company stated in a Current Report on Form 8-K, the Company’s new lending agreement requires it to provide audited financial statements for 2016 to its lenders by August 31, 2017. It is expending its best efforts to file earlier than that date.

The Company plans to host a teleconference/webcast following the filing of its 2016 financial results. An announcement regarding the details of the conference call will be made prior to the filing of the Form 10-K and the publishing of the related news release.

About Global Power

Global Power Equipment Group Inc. is a design, engineering and manufacturing firm providing a broad array of equipment and services to the global power infrastructure, energy and process industries. The Company reports in three operating segments: The Mechanical Solutions segment (formerly Auxiliary Products) designs, engineers and manufactures a comprehensive portfolio of equipment for utility-scale natural gas turbines. The Electrical Solutions segment provides custom-configured electrical houses and generator enclosures for a variety of industries. The Services segment provides lifecycle maintenance, repair, on-site specialty support, outage management, construction and fabrication services for the power generation, industrial, chemical/petrochemical processing, and oil and gas industries. The Company provides information at its website: www.globalpower.com.

Forward-looking Statement Disclaimer

This press release contains “forward-looking statements” within the meaning of the term set forth in the Private Securities Litigation Reform Act of 1995. The forward-looking statements include statements or expectations regarding our ability to comply with the covenants under our new credit agreement and the timing to complete the audit of our 2016 financial statements and the timing and ability of the Company to file its Annual Report on Form 10-K for 2016 in June 2017. These statements reflect our current views of future events and financial performance and are subject to a number of risks and uncertainties. Our actual results, performance or achievements may differ materially from those expressed or implied in the forward-looking statements. Risks and uncertainties that could cause or contribute to such material differences include a delay in the auditor’s completion of the audit of the 2016 financial statements, the Company’s inability to prepare and file the 2016 Form 10-K within the expected time frame, and the Company’s inability to comply with the covenants under its credit agreement. Additional risks and uncertainties that could cause actual results to differ from what is anticipated include, but are not limited to, continued delays in the completion of the audited 2016 financial statements and certain periodic reports, decreased demand for our products and services, loss of any of our major customers or termination of our relationship with key vendors, whether pursuant to the loss of pending or future bids for either new business or an extension of existing business or customer or contractor bankruptcy, our inability to sell assets and make acquisitions, volatility of our stock price, deterioration or uncertainty of credit markets, and the banking environment or monetary policy.

Other important factors that may cause actual results to differ materially from those expressed in the forward-looking statements are discussed in our filings with the SEC, including the section of our previously-filed 2015 Annual Report on 10-K titled “Risk Factors.” Any forward-looking statement speaks only as of the date of this press release. Except as may be required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and we caution you not to rely upon them unduly.

Investor Relations Contact:

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