

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): **August 18, 2017**

HEICO Corporation

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

1-4604
(Commission File Number)

65-0341002
(IRS Employer
Identification No.)

3000 Taft Street, Hollywood, Florida 33021
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(954) 987-4000**

(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))

Item 1.01 Entry into a Material Definitive Agreement.

On August 18, 2017, HEICO Electronic Technologies Corp. (“*HEICO Electronic Technologies Group*”), a wholly-owned subsidiary of HEICO Corporation (the “*Company*”), entered into a Stock Purchase Agreement (the “*Purchase Agreement*”) with AeroAntenna Technology, Inc., (“AAT”), Yosef Klein, Carmela Klein, Carmela Klein, Trustee of the Carmela Klein Exempt Trust under the Yosef Klein 2008 Irrevocable Delaware Trust, dated September 5, 2008 and Yosef Klein, Trustee of the Carmela Klein 2010 Irrevocable Delaware Trust, dated April 1, 2010.

Pursuant to the Purchase Agreement, HEICO Electronic Technologies Group has agreed to purchase 100% of the stock of AAT in exchange for \$316.5 million in cash, subject to typical post-closing adjustments, and up to \$20 million in aggregate of additional contingent consideration payable during the first six years following the acquisition. Closing, which is subject to governmental approval and standard closing conditions, is expected to occur within 60 days. Sources of funds for the acquisition principally will consist of proceeds from borrowings under the Company’s revolving credit facility. The Purchase Agreement includes customary representations, warranties, covenants and closing conditions, including, among other conditions, clearance with the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations thereunder. The Company intends to file the Purchase Agreement as an exhibit to its next periodic report on Form 10-Q.

AAT is a leader in the design and production of high performance active antenna systems for critical defense applications, precision guided munitions, commercial aircraft and other commercial uses. AAT is a known leader in numerous antenna types, including GPS, aircraft navigation and satellite communications antennas.

On August 18, 2017, the Company issued a press release announcing HEICO Electronic Technologies Group’s entry into the Purchase Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press Release dated August 18, 2017.

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.

HEICO CORPORATION

Date: August 18, 2017

By: /s/ CARLOS L. MACAU, JR.

Carlos L. Macau, Jr.
Executive Vice President -
Chief Financial Officer
(Principal Financial Officer)

SIGNATURE

Exhibit No.

99.1

Exhibit Description

Press Release dated August 18, 2017.

HEICO News

For Immediate Release

Date: August 18, 2017

Contact: Victor H. Mendelson (305) 374-1745
Carlos L. Macau, Jr. (954) 987-4000

HEICO Corporation Announces its Largest Acquisition ***Signs Agreement to Buy AeroAntenna Technology, Inc.***

Miami, FL and Chatsworth, Cal. – HEICO Corporation (NYSE: HEI.A) (HEI) announced today that its Electronic Technologies Group entered into a stock purchase agreement to acquire 100% of the stock of AeroAntenna Technology, Inc. (“AAT”).

Chatsworth, CA-based AAT is a leader in the design and production of high performance active antenna systems for critical defense applications, precision guided munitions, commercial aircraft and other commercial uses. AAT is a known leader in numerous antenna types, including GPS, aircraft navigation and satellite communications antennas.

HEICO stated the purchase price is \$316.5 million in cash to be paid at closing, subject to typical post-closing adjustments, and a \$20 million cash earnout payment if AAT meets its earnings targets. This transaction is the largest purchase in HEICO’s history. The purchase price includes approximately \$37 million to compensate the sellers for certain tax elections which will result in a net cash tax benefit to HEICO worth at least that amount.

HEICO expects the acquisition to be accretive to its earnings within the first year following closing and stated that the purchase price falls within the typical earnings multiple the Company targets for acquisitions. HEICO will finance the purchase through its cash balances and existing revolving credit facility. Additional financial details were not disclosed.

Founded in 1991 by Yosef (“Joe”) Klein, AAT has developed a recognized brand name in its industry through its unique product offering and continuously innovative research and development platform.

AAT employs approximately 140 people at its 30,000 square foot facility in Chatsworth, CA. HEICO stated that AAT would continue to operate in the same location with current management in place. No material staff turnover is expected post-acquisition.

Laurans A. Mendelson, Chairman and Chief Executive Officer of HEICO Corporation, along with Victor H. Mendelson, HEICO’s Co-President and Chief Executive Officer of the Electronics Technologies Group, jointly commented, “AAT is a great fit for HEICO. Their commitment to the

highest quality antennas and focus on customer needs have been the key ingredients to their long-term success. These principles are an important part of HEICO's DNA and we are excited to partner with a like-minded organization. We are also fortunate that AAT has an outstanding management team lead by its founder and President, Joe Klein. We welcome Joe and his entire AAT team to the HEICO family."

Joe Klein, AAT's President, remarked, "We are thrilled to partner with HEICO. From the moment we met, there was an immediate chemistry between our two teams. I could not be more excited to join the HEICO team and look forward to the future."

The transaction is subject to clearance under the Hart-Scott-Rodino Antitrust Improvements Act and other customary closing conditions. Closing is expected promptly after receipt of antitrust clearance and satisfaction of the closing conditions.

HEICO Corporation is engaged primarily in the design, production, servicing and distribution of products and services to certain niche segments of the aviation, defense, space, medical, telecommunications and electronics industries through its Hollywood, Florida-based Flight Support Group and its Miami, Florida-based Electronic Technologies Group. HEICO's customers include a majority of the world's airlines and overhaul shops, as well as numerous defense and space contractors and military agencies worldwide, in addition to medical, telecommunications and electronics equipment manufacturers. For more information about HEICO, please visit our website at <http://www.heico.com>.

Certain statements in this press release constitute forward-looking statements, which are subject to risks, uncertainties and contingencies. HEICO's actual results may differ materially from those expressed in or implied by those forward-looking statements as a result of factors including: lower demand for commercial air travel or airline fleet changes or airline purchasing decisions, which could cause lower demand for our goods and services; product specification costs and requirements, which could cause an increase to our costs to complete contracts; governmental and regulatory demands, export policies and restrictions, reductions in defense, space or homeland security spending by U.S. and/or foreign customers or competition from existing and new competitors, which could reduce our sales; our ability to introduce new products and services at profitable pricing levels, which could reduce our sales or sales growth; product development or manufacturing difficulties, which could increase our product development costs and delay sales; our ability to make acquisitions and achieve operating synergies from acquired businesses; customer credit risk; interest, foreign currency exchange and income tax rates; economic conditions within and outside of the aviation, defense, space, medical, telecommunications and electronics industries, which could negatively impact our costs and revenues; and defense budget cuts, which could reduce our defense-related revenue. Parties receiving this material are encouraged to review all of HEICO's filings with the Securities and Exchange Commission, including, but not limited to filings on Form 10-K, Form 10-Q and Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.