

# ENERGY FOCUS, INC/DE

## **FORM 8-K** (Current report filing)

Filed 03/17/17 for the Period Ending 03/13/17

Address	32000 AURORA ROAD SUITE B SOLON, OH 44139
Telephone	4407151300
CIK	0000924168
Symbol	EFOI
SIC Code	3640 - Electric Lighting And Wiring Equipment
Industry	Construction Supplies & Fixtures
Sector	Consumer Cyclical
Fiscal Year	12/31

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**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): March 13, 2017

**ENERGY FOCUS, INC.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or Other Jurisdiction of Incorporation)	<b>001-36583</b> (Commission File Number)	<b>94-3021850</b> (I.R.S. Employer Identification Number)
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<b>32000 Aurora Road, Suite B</b> <b>Solon, Ohio</b> (Address of principal executive offices)	<b>44139</b> (Zip Code)
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**(440) 715-1300**  
(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 obligations 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))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 13, 2017, Bradley B. White notified Energy Focus, Inc. (the “Company”) of his resignation from his position as the Chief Financial Officer and Secretary of the Company effective March 17, 2017 to pursue other opportunities.

On March 16, 2017, the Board of Directors appointed Michael H. Port, the Company’s Controller, to serve as the Company’s Chief Financial Officer and Secretary. In consideration for such service, Mr. Port will receive an annual salary of \$250,000 and is eligible for a performance-based bonus of 50% of base salary at target level. He also will be granted restricted stock units (“RSUs”) having a grant date value of \$65,000 and options equal to 1.5 times the number of RSUs that will vest over three years. Mr. Port will also participate in the Company’s Change in Control Benefit Plan (the “CIC Plan”), which provides for a severance payment to Mr. Port upon a qualifying termination occurring within 24 months after a Change in Control (as defined in the CIC Plan) equal to one times his base salary and annual target bonus, a pro-rated portion of any current year bonus, 12 months of continued benefits and full vesting of all outstanding equity awards provided that he remains in compliance with confidentiality, non-competition, non-solicitation and other covenants.

Mr. Port, age 52, has served as the Company’s Controller since July 2015 and served as Interim Chief Financial Officer and Secretary from August to December 2016. From 2010 to July 2015, Mr. Port was a consultant with Resources Global Professionals (“RGP”), a multinational professional services firm, during which time he filled roles such as Interim CFO, Controller and Director of External Reporting for industrial and manufacturing customers, including interim Controller of the Company from April to July 2015. Prior to joining Resources Global Professionals, Mr. Port held various senior level executive positions at both private and public companies, including Mork Process, Inc., an international manufacturer of industrial cleaning equipment, Oglebay Norton Company, a great lakes shipping and industrial minerals company and Hitachi Medical Systems of America, a distributor of diagnostic imaging products. He began his career at Ernst & Young, focusing on entrepreneurial growth companies. Mr. Port is CPA and has an MBA from the Weatherhead School of Management at Case Western Reserve and a BS in Business Administration from The Ohio State University.

The press release announcing Mr. Port’s appointment is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press release dated March 17, 2017

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**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.

Dated: March 17, 2017

**ENERGY FOCUS, INC.**

By: /s/ Theodore L. Tewksbury III  
Name: Theodore L. Tewksbury III  
Chairman of the Board, Chief Executive  
Title: Officer and President

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## Exhibit Index

<b><u>Exhibit Number</u></b>	<b><u>Description</u></b>
99.1	Press release dated March 17, 2017

## **Energy Focus Appoints its Controller as Chief Financial Officer**

SOLON, Ohio, March 17, 2017 -- Energy Focus, Inc. (NASDAQ:EFOI), a leader in LED lighting technologies, announced the appointment of Michael H. Port, the Company's Controller and former Interim Chief Financial Officer, as the Company's Chief Financial Officer and Secretary.

Bradley B. White, who was appointed as Chief Financial Officer and Secretary effective December 12, 2016, is leaving the Company to pursue other opportunities.

"Bradley joined the Company at a transitional point and provided a significant contribution through our recent restructuring initiative and in helping to shape the Company's roadmap for returning to profitability. I sincerely thank him for his hard work and wish him well in his next opportunity," said Dr. Ted Tewksbury, the Company's Chairman, Chief Executive Officer and President.

"I look forward to continuing to work with Michael as he assumes this executive role. His history with Energy Focus over the past two years, his knowledge of our business and his substantial expertise and experience as a CPA and through the various senior level financial positions he has held throughout his career, make him an ideal candidate for executing on our strategy to return the company to profitable growth," continued Dr. Tewksbury.

"I appreciate this opportunity to resume my role as CFO and apply my experiences to further support Ted in his vision to streamline and grow the company with our cutting-edge products and expanding capabilities," Mr. Port said.

### **Michael Port Biographical Information**

Mr. Port has served as Energy Focus's Controller since July 2015 and as Interim Chief Financial Officer and Secretary from August to December 2016. From 2010 to July 2015, Mr. Port was a consultant with Resources Global Professionals, a multinational professional services firm, during which time he specialized in filling roles such as Interim CFO, Controller and Director of External Reporting for industrial and manufacturing customers, including interim Controller of the Company from April to July 2015. Prior to joining Resources Global Professionals, Mr. Port held various senior level executive positions at both private and public companies, including Mork Process, Inc., an international manufacturer of industrial cleaning equipment, Oglebay Norton Company, a shipping and industrial minerals company, and Hitachi Medical Systems of America, a distributor of diagnostic imaging products. He began his career at Ernst & Young, focusing on entrepreneurial growth companies.



## About Energy Focus

Energy Focus is an industry-leading innovator of energy-efficient LED lighting technology. As the creator of the first, and so far, only UL-verified low-flicker LED products on the U.S. market, Energy Focus products provide extensive energy and maintenance savings, sustainability benefits, and improve health and safety over conventional lighting. Our customers include U.S. and foreign navies, U.S. federal, state and local government, healthcare and educational institutions, as well as Fortune 500 companies. Energy Focus is headquartered in Solon, Ohio.

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