

AMERICAN SUPERCONDUCTOR CORP / DE/

FORM 8-K (Current report filing)

Filed 05/26/17 for the Period Ending 05/24/17

Address	SIXTY FOUR JACKSON ROAD DEVENS, MA 01434
Telephone	9788423000
CIK	0000880807
Symbol	AMSC
SIC Code	3621 - Motors and Generators
Industry	Electrical Components & Equipment
Sector	Industrials
Fiscal Year	03/31

**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):
May 24, 2017**

American Superconductor Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19672
(Commission
File Number)

04-2959321
(IRS Employer
Identification No.)

64 Jackson Road
Devens, Massachusetts
(Address of principal executive offices)

01434
(Zip Code)

Registrant's telephone number, including area code (978) 842-3000

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))

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 May 5, 2017, American Superconductor Corporation (the “Company” or “AMSC”) announced that it had entered into an underwriting agreement with Oppenheimer & Co. Inc., as representative of the several underwriters named therein (collectively, the “Underwriters”), relating to the issuance and sale (the “Offering”) of 4,000,000 shares of the Company’s common stock, par value \$0.01 per share (“Common Stock”). The price in the Offering was \$4.00 per share of Common Stock.

On May 24, 2017, the Underwriters notified the Company that they had exercised in full their option to purchase an additional 600,000 shares of Common Stock (the “Option”) in connection with the Offering. The exercise of the option to purchase additional shares brings the total number of shares of Common Stock sold by the Company to 4,600,000 and the total net proceeds to the Company from the Offering are expected to be approximately \$17.0 million, after deducting underwriting discounts and commissions and estimated offering expenses payable by the Company. The Option closed on May 26, 2017.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Latham & Watkins LLP
23.1	Consent of Latham & Watkins LLP (included in Exhibit 5.1)

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.

AMERICAN SUPERCONDUCTOR CORPORATION

Date: May 26, 2017

By: /s/ John W. Kosiba, Jr.

John W. Kosiba, Jr.

Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

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LATHAM & WATKINS LLP

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May 26, 2017

American Superconductor Corporation
 64 Jackson Road
 Devens, Massachusetts 01434

Re: Registration Statement on Form S-3 (File No. 333-198851)
4,600,000 shares of Common Stock, par value \$0.01 per share

Ladies and Gentlemen:

We have acted as special counsel to American Superconductor Corporation, a Delaware corporation (the “*Company*”), in connection with the proposed issuance of up to 4,600,000 shares of common stock of the Company, par value \$0.01 per share, including up to 600,000 shares of common stock of the Company issuable upon exercise of the underwriters’ option to purchase additional shares (the “*Shares*”). The Shares are included in a registration statement on Form S-3 under the Securities Act of 1933, as amended (the “*Act*”), filed with the Securities and Exchange Commission (the “*Commission*”) on September 19, 2014 (File No. 333-198851), including the information deemed to be a part of the registration statement pursuant to Rule 430B of the Act (as so filed, the “*Registration Statement*”), including a base prospectus (the “*Base Prospectus*”), a preliminary prospectus supplement dated May 4, 2017 filed with the Commission pursuant to Rule 424(b) under the Act (together with the Base Prospectus, the “*Preliminary Prospectus*”), and a prospectus supplement dated May 5, 2017 filed with the Commission pursuant to Rule 424(b) under the Act (together with the Base Prospectus, the “*Prospectus*”). The Shares are being sold pursuant to an underwriting agreement dated May 5, 2017 by and between Oppenheimer & Co. Inc., as representative of the several underwriters listed on Schedule A thereto, and the Company (the “*Underwriting Agreement*”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, the Preliminary Prospectus or the Prospectus, other than as expressly stated herein with respect to the issue of the Shares.

LATHAM & WATKINS LLP

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the “*DGCL*”), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the purchasers, and have been issued by the Company against payment therefor (not less than par value) in the circumstances contemplated by the Underwriting Agreement, the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Company’s Current Report on Form 8-K filed with the Commission on May 26, 2017 and to the reference to our firm in the Prospectus under the heading “Legal Matters.” In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins LLP