

# TWIN DISC INC

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

Filed 06/14/17 for the Period Ending 06/13/17

Address	1328 RACINE ST RACINE, WI 53403
Telephone	2626384000
CIK	0000100378
Symbol	TWIN
SIC Code	3560 - General Industrial Machinery And Equipment
Industry	Heavy Electrical Equipment
Sector	Industrials
Fiscal Year	06/17

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 13, 2017

Twin Disc, Incorporated

(exact name of registrant as specified in its charter)

WISCONSIN  
(State or other jurisdiction  
of incorporation)

001-7635  
(Commission  
File Number)

39-0667110  
(IRS Employer  
Identification No.)

1328 Racine Street Racine, Wisconsin 53403  
(Address of principal executive offices)

Registrant's telephone number, including area code: (262) 638-4000

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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 Department of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

At a meeting on June 13, 2017, the Board of Directors of Twin Disc, Incorporated (the “Company”) approved increases in the base salaries of the Company’s “named executive officers” (as used in Instruction 4 to Item 5.02 of Form 8-K). The increases were designed to restore reductions in the base salaries of the named executive officers that took place in November 2015. The new base salaries were effective retroactive to the payroll period beginning May 8, 2017, to coincide with pay restorations of the rest of the Company’s Racine, Wisconsin-based workforce. The annualized base salaries for the named executive officers were set as follows:

Name and Position	Base Salary
John H. Batten President and Chief Executive Officer	\$500,000
Jeffrey S. Knutson Vice President – Finance, Chief Financial Officer, Treasurer, and Secretary	\$315,000
Malcolm F. Moore Executive Vice President, Chief Operating Officer	\$397,500
Dean J. Bratel Vice President – Sales and Applied Technology	\$275,000
Denise L. Wilcox Vice President – Human Resources	\$230,000

FORWARD LOOKING STATEMENTS

The disclosures in this report on Form 8-K and in the documents incorporated herein by reference contain or may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. The words “believes,” “expects,” “intends,” “plans,” “anticipates,” “hopes,” “likely,” “will,” and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements. Certain factors that could cause the Company’s actual future results to differ materially from those discussed are noted in connection with such statements, but other unanticipated factors could arise. Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management’s view only as of the date of this Form 8-K. The Company undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances.

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SIGNATURE

Pursuant to the requirements of section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: June 14, 2017

Twin Disc, Incorporated

/s/ JEFFREY S. KNUTSON

Jeffrey S. Knutson  
Vice President – Finance,  
Chief Financial Officer,  
Treasurer, and Secretary