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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): **February 7, 2019**



**BROADWIND ENERGY, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation)

**001-34278**  
(Commission File Number)

**88-0409160**  
(IRS Employer Identification No.)

**3240 South Central Avenue, Cicero, Illinois 60804**  
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: **(708) 780-4800**

**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:

- 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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

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### **Item 1.01 Entry into a Material Definitive Agreement.**

On February 7, 2019, the Board of Directors of Broadwind Energy, Inc. (the “Company”) approved and the Company entered into a Second Amendment to Section 382 Rights Agreement (the “Second Amendment”), which amends the Section 382 Rights Agreement, dated as of February 12, 2013 (the “Rights Agreement”), between the Company and Equiniti Trust Company, formerly Wells Fargo, National Association (“Equiniti”), as rights agent, as amended by the First Amendment to Section 382 Rights Agreement dated as of February 5, 2016 (the “First Amendment”). Equiniti also serves as the Company’s transfer agent.

The Second Amendment (i) decreases the purchase price for each one-thousandth of a share of the Company’s Series A Junior Participating Preferred Stock, par value \$0.001 per share, from \$9.81 to \$4.25 and (ii) extends the Final Expiration Date (as defined in the Rights Agreement) from February 22, 2019 to February 22, 2022. In addition, the Second Amendment provides that the Rights (as defined in the Rights Agreement) will no longer be exercisable if the Company’s stockholders do not approve the Second Amendment at the Company’s 2019 Annual Meeting of Stockholders.

The Second Amendment was not adopted as a result of, or in response to, any effort to acquire control of the Company. The Second Amendment has been adopted in order to preserve for the Company’s stockholders the long-term value of the Company’s net operating loss carry-forwards for United States federal income tax purposes and other tax benefits.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the full text of the Rights Agreement, which was filed with the Securities and Exchange Commission in a Current Report on Form 8-K on February 13, 2013, the First Amendment, which was filed with the Securities and Exchange Commission in a Current Report on Form 8-K on February 8, 2016, and the Second Amendment, a copy of which is attached as Exhibit 4.1 hereto and incorporated herein by reference.

### **Item 3.03 Material Modification to Rights of Security Holders.**

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 3.03 by reference.

### **Item 9.01 Financial Statements and Exhibits**

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

<b><u>Exhibit</u></b>	<b><u>Description</u></b>
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<b><u>No.</u></b>	
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| 4.1 | <a href="#"><u>Second Amendment to Section 382 Rights Agreement, dated as of February 7, 2019, between Broadwind Energy, Inc. and Equiniti Trust Company, formerly Wells Fargo National Association, as rights agent</u></a> |
| 5.1 | <a href="#"><u>Press Release, dated February 8, 2019</u></a>   |

**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.

February 12, 2019

**BROADWIND ENERGY, INC.**

By: /s/ Stephanie K. Kushner

Stephanie K. Kushner  
President and Chief Executive Officer  
(Principal Executive Officer)

**SECOND AMENDMENT TO SECTION 382 RIGHTS AGREEMENT**

**THIS SECOND AMENDMENT TO SECTION 382 RIGHTS AGREEMENT** (this “*Amendment*”) is made and entered into as of February 7, 2019, by and between Broadwind Energy, Inc., a Delaware corporation (the “*Company*”), and Equiniti Trust Company, formerly Wells Fargo, National Association, as rights agent (the “*Rights Agent*”).

**WHEREAS**, the Company and the Rights Agent entered into a Section 382 Rights Agreement dated as of February 12, 2013, which was subsequently amended pursuant to a First Amendment to Section 382 Rights Agreement dated as of February 5, 2016 (as amended, the “*Agreement*”);

**WHEREAS**, Section 27 of the Agreement provides, among other things, that, prior to the Stock Acquisition Date (as defined in the Agreement) the Company and the Rights Agent may from time to time supplement or amend the Agreement in any respect without the approval of any holders of Rights (as defined in the Agreement);

**WHEREAS**, no Stock Acquisition Date has occurred on or prior to the date hereof;

**WHEREAS**, the Board of Directors of the Company (the “*Board*”) has determined it is in the best interests of the Company and its stockholders to amend the Agreement as set forth herein; and

**WHEREAS**, the Board has authorized and approved this Amendment;

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company hereby agrees to amend the Agreement as follows and directs the Rights Agent to execute this Amendment:

1. Section 7 of the Agreement is hereby amended as follows:

(a) Clause (a)(i) shall be removed and replaced with the following:

(i) the Close of Business on February 22, 2022 (the “Final Expiration Date”),

(b) Clause (a)(vi) shall be removed and replaced with the following:

(vi) the Close of Business on the first Business Day following the date on which the Inspector of Election for the Company’s 2019 Annual Meeting of Stockholders certifies that the vote on the amendment to this Agreement dated as of February 7, 2019 at such meeting (with the required vote for such approval to be described in the Company’s proxy statement relating to such Annual Meeting) reflects that stockholder approval of such amendment has not been received (the earliest of (i), (ii), (iii), (iv), (v) and (vi) being herein referred to as the “Expiration Date”).

(c) Clause (b) shall be removed and replaced with the following:

The Purchase Price for each one one-thousandth of a share of Preferred Stock pursuant to the exercise of a Right shall initially be \$4.25, and shall be subject to adjustment from time to time as provided in Section 11 and shall be payable in accordance with paragraph (c) below.

2. Exhibit B to the Agreement is hereby amended as follows:

(a) The reference to “FEBRUARY 22, 2019” on page B-1 shall be removed and replaced with “FEBRUARY 22, 2022.”

3. Exhibit C to the Agreement is hereby amended as follows:

(a) The second sentence of Exhibit C shall be removed and replaced with the following:

Each right entitles its holder, under the circumstances described below, to purchase from us one one-thousandth of a share of our Series A Junior Participating Preferred Stock at an exercise price of \$4.25 per right, subject to adjustment.

(b) The first bullet point in the eleventh paragraph of Exhibit C shall be removed and replaced with the following:

- the close of business on February 22, 2022;

(c) The last bullet point in the eleventh paragraph of Exhibit C shall be removed and replaced with the following:

- the close of business on the first business day following the date on which the Inspector of Election for Broadwind's 2019 Annual Meeting of Stockholders certifies that the vote on the amendment, dated as of February 7, 2019, to the Section 382 Rights Agreement at such meeting reflects that stockholder approval has not been received.

(d) The thirteenth paragraph of Exhibit C shall be removed and replaced with the following:

For example, at an exercise price of \$4.25 per right, each right not owned by an acquiring person (or by certain related parties) following a flip-in event would entitle its holder to purchase \$8.50 worth of common stock (or other consideration, as noted above) for \$4.25. Assuming that the common stock had a per share value of \$2.125 at that time, the holder of each valid right would be entitled to purchase four shares of common stock for \$4.25.

4. This Amendment is effective as of the date first set forth above.

5. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Agreement.

6. This Amendment may be executed in any number of counterparts; each such counterpart shall for all purposes be deemed to be an original; and all such counterparts shall together constitute but one and the same instrument. A signature to this Amendment executed and/or transmitted electronically shall have the same authority, effect and enforceability as an original signature.

7. Except as modified hereby, the Agreement is reaffirmed in all respects, and all references therein to "the Agreement" shall mean the Agreement, as modified hereby.

\* \* \* \* \*

**IN WITNESS WHEREOF** , the parties hereto have caused this Amendment to be duly executed as of the date first written above.

Attest:

**BROADWIND ENERGY, INC.**

By: /s/ Jason L. Bonfigt  
Jason L. Bonfigt  
Vice President & Chief Financial Officer

By: /s/ Stephanie K. Kushner  
Stephanie K. Kushner  
President & Chief Executive Officer

Attest:

**EQUINITI TRUST COMPANY**

By: /s/ Matthew D. Paseka  
Name: Matthew D. Paseka  
Title: Vice President

By: /s/ Susan J. Roeder  
Name: Susan J. Roeder  
Title: Assistant Secretary



## **Broadwind Energy Approves Second Extension of Section 382 Rights Agreement**

**Cicero, Ill., February 8, 2019** — Broadwind Energy, Inc. (NASDAQ: BWEN) announced today that its Board of Directors has approved a second amendment to the Company's Section 382 Rights Agreement (the "Rights Plan") designed to preserve Broadwind's substantial tax assets associated with net operating loss carryforwards ("NOLs") under Section 382 of the Internal Revenue Code ("Section 382"). The amendment extends the Rights Plan through February 22, 2022. The Rights Plan is similar to plans adopted by other public companies with significant NOLs.

Broadwind's CEO Stephanie Kushner stated, "The Rights Plan was designed to serve the interests of all shareholders by helping to protect Broadwind's valuable tax assets, which can be used to offset approximately \$250 million of future taxable income."

Pursuant to U.S. federal income tax rules, Broadwind's use of certain tax assets could be substantially limited if the Company experiences an "ownership change" (as defined in Section 382). In general, an ownership change occurs if the ownership of Broadwind's stock by "5 percent shareholders" increases by more than 50 percent over the lowest percentage owned by such shareholders at any time during the prior three years on a rolling basis. Broadwind intends to submit the amendment to the Rights Plan for shareholder ratification at its 2019 Annual Meeting of Stockholders.

The "Rights" (as defined in the Rights Plan) will expire on the earliest of (i) the close of business on February 22, 2022, (ii) the time at which the Rights are redeemed or exchanged under the Rights Plan, (iii) the repeal of Section 382 or any successor statute and the Board's determination that the Rights Plan is no longer necessary for the preservation of the Company's NOLs, (iv) the beginning of a taxable year of the Company to which the Board determines that no NOLs may be carried forward, or (v) the failure to obtain shareholder ratification of the amendment to the Rights Plan at Broadwind's 2019 Annual Meeting of Stockholders.

Additional information regarding the amendment to the Rights Plan will be contained in a Form 8-K and in an amendment to Registration Statement on Form 8-A that Broadwind is filing with the Securities and Exchange Commission.

**About Broadwind Energy, Inc.**

Broadwind Energy (NASDAQ: BWEN) applies decades of deep industrial expertise to innovate integrated solutions for customers in the energy and infrastructure markets. From gears and gearing systems for wind, oil and gas and mining applications, to wind towers and industrial weldments, we have solutions for the energy needs of the future. With facilities throughout the central U.S., Broadwind Energy's talented team is committed to helping customers maximize performance of their investments—quicker, easier and smarter. Find out more at [www.bwen.com](http://www.bwen.com)

**BWEN INVESTOR CONTACT** : Jason Bonfigt: 708-780-4821 [jason.bonfigt@bwen.com](mailto:jason.bonfigt@bwen.com)