

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 31, 2022

TESSCO Technologies Incorporated
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-33938
(Commission File Number)

52-0729657
(IRS Employer Identification
Number)

11126 McCormick Road, Hunt Valley, Maryland 21031
(Address of principal executive offices) (Zip Code)

(410) 229-1000
(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 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	TESS	NASDAQ Global Market

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 1.01 Entry into a Material Definitive Agreement.

Effective May 31, 2022, TESSCO Technologies Incorporated (the “Company”), entered into a letter agreement dated May 30, 2022 with Lakeview Investment Group & Trading Company, LLC (“Lakeview”), one of the Company’s largest stockholders, pursuant to which the Company agreed to increase the size of the Board of Directors of the Company by one, to appoint Matthew W. Brewer to fill the vacancy thereby created, to nominate Mr. Brewer for re-election to the Board at the 2022 annual meeting of shareholders of the Company, and to reimburse Lakeview for certain expenses, up to \$75,000. Lakeview in turn agreed to withdraw its previous letter seeking to nominate individuals for election to the Board at the 2022 annual meeting of the Company, and to vote in favor of the Board’s nominees at the 2022 annual meeting, to include Mr. Brewer. The foregoing is a summary and is qualified in its entirety by the actual terms of the letter, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective May 31, 2022, the Board of Directors of the Company increased the size of the Board from six (6) to seven (7) directors, and appointed Matthew W. Brewer to serve on its Board to fill the vacancy thereby created.

Mr. Brewer serves as an Equity Partner of Bartlit Beck LLP, a nationally recognized law firm which he joined in 2008. He has also served on the Board of Commissioners of the Chicago Housing Authority since 2013 and on the Board of Governors of the Metropolitan Planning Council, a nonprofit organization dedicated to shaping a more sustainable and prosperous greater Chicago region, since 2014. Mr. Brewer also served on the Board of Directors of Ann & Robert H. Lurie Children's Hospital of Chicago, from 2015 to February 2020. He has served as the Founder, Executive Director and Chairman of the Board of Directors of Future Leaders of Chicago, a youth development organization, since 2015. Mr. Brewer received his B.A. in American Studies from Stanford University, his J.D. from Yale Law School and his M.B.A. from Harvard Business School.

The Board determined that Mr. Brewer is independent within the meaning of the Company’s director independence standards, which reflect both the Nasdaq and Securities and Exchange Commission director independence standards, as currently in effect. Mr. Brewer has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Brewer was appointed to serve on the Board pursuant to a letter agreement dated May 30, 2022 by and between the Company and Lakeview. A discussion of that letter is included in Item 1.01 of this Current Report on Form 8-K and is incorporated into this Item 502 by reference.

In consideration for his services on the Board, Mr. Brewer will be paid compensation substantially similar to that paid to the other independent directors of the Company.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

Exhibit No.	Description
10.1	Letter Agreement dated May 30, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

TESSCO Technologies Incorporated

By: /s/ Aric M. Spitulnik

Aric M. Spitulnik

Senior Vice President, Chief Financial Officer, and Corporate Secretary

Dated: May 31, 2022

May 30, 2022

Mr. Ari Levy
Lakeview Investment Group & Trading Company, LLC (“Lakeview” or “you”)
444 W. Lake St. #1900
Chicago, IL 60606

RE: Tessco Technologies Incorporated (“we,” “us,” “our”)

Dear Ari:

Thank you (and Tim Won) for engaging with Tessco in a spirited but collaborative dialogue this past week.

I’d like to propose the following, and if you agree, please countersign in the space below.

First, immediately following the execution of this agreement, the Tessco Board of Directors (the “Board”) agrees to increase the size of the Board by one and appoint Matt Brewer to the Board to fill the resulting vacancy.

Second, we will include Matt on our slate of directors to stand for election at our next Annual Meeting. For the sake of clarity, our current Board members are all standing for re-election, and those members (together with Matt) are the only nominees we will be putting forth for the election. We will recommend that stockholders vote, and will solicit proxies, in favor of the election of all such nominees.

Third, if Matt ceases to be a member of the Board for any reason prior to the one year anniversary of this letter, Lakeview will have the right to identify (and the Board will take all action necessary to promptly appoint) another person reasonably acceptable to the Board to serve as a director in Matt’s place. Any such successor director must be qualified to serve as a member of the Board under all of our applicable corporate governance policies or guidelines and applicable legal, regulatory and stock market requirements.

Fourth, upon your acceptance of this letter, Lakeview’s Notice of Stockholder Nomination of Individuals for Election at the 2022 Annual Meeting of Stockholders of Tessco Technologies Incorporated, dated February 17, 2022, will be withdrawn. Lakeview will not file a proxy for a competing slate of directors at the 2022 Annual Meeting, and Lakeview will vote “for” the slate of directors proposed by Tessco.

Fifth, Tessco will promptly reimburse Lakeview for its actual expenses for outside counsel and proxy solicitation up to a maximum of \$75,000.

And sixth, Tessco and Lakeview will each make required SEC filings regarding these matters, including a copy of this letter. Other than such filings, neither Tessco nor Lakeview will otherwise publish a press release or make any other announcements regarding this resolution without mutual agreement.

If you agree to the terms set forth in this letter, please countersign this letter in the space provided below, and return a fully executed copy of this letter to me, whereupon this letter will be a legally binding agreement between us.

Again, thank you for your cooperation and guidance. We share with Lakeview the goal of obtaining the best possible outcomes for Tessco shareholders.

Very truly yours,

TESSCO Technologies Incorporated

By: /s/ Timothy Bryan

Name: Timothy Bryan

Title: Chairman

AGREED and ACCEPTED as of this 31st day of May 2022

LAKEVIEW INVESTMENT GROUP & TRADING COMPANY, LLC

By: /s/TimothyWon

Name: Timothy Won

Title: Partner
