

**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): November 22, 2016

**HAYNES INTERNATIONAL, INC.**  
(Exact name of registrant as specified in  
its charter)

**Delaware**  
(State or other  
jurisdiction of  
incorporation or  
organization)

**001-33288**  
(Commission File  
Number)

**06-1185400**  
(I.R.S. Employer  
Identification No.)

**1020 West Park Avenue**  
**Kokomo, Indiana**  
(Address of principal executive offices)

**46904-9013**  
(Zip Code)

Registrant's telephone number, including area code: **(765) 456-6000**

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 (17CFR240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR240.13e-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.**

*Adoption of 2017 Management Incentive Plan*

On November 22, 2016, the Board of Directors of Haynes International, Inc. (the “Company”), upon the Compensation Committee’s recommendation, approved the fiscal 2017 Management Incentive Plan (the “Plan”). Under the Plan, certain employees of the Company are eligible for cash awards based on Company performance, including, but not limited to, Mark Comerford, the President and Chief Executive Officer, and the other named executive officers as set forth in the Company’s Definitive Proxy Statement on Form 14A for the fiscal year ended September 30, 2015, who are Daniel W. Maudlin, Vice President - Finance and Chief Financial Officer; Marlin C. Losch III, Vice President — Sales and Distribution; Scott R. Pinkham, Vice President — Manufacturing and Venkat R. Ishwar, Vice President - Marketing (Messrs. Comerford, Maudlin, Losch, Pinkham and Ishwar are herein referred to collectively as the “named executive officers”).

If the Company meets certain specific targets for net income established by the Compensation Committee for fiscal 2017 (the “Financial Target”), then each named executive officer is eligible for a cash payment under the Plan based on their respective fiscal 2017 base salaries.

- If the Company’s performance meets the minimum Financial Target, then the cash payments under the Plan would be 40% of fiscal 2017 base salary for Mr. Comerford, 30% of fiscal 2017 base salary for Messrs. Maudlin and Pinkham, and 25% of fiscal 2017 base salary for Messrs. Losch and Ishwar.
- If the Company’s performance meets the mid-level Financial Target, then the cash payments under the Plan would be 80% of fiscal 2017 base salary for Mr. Comerford, 60% of fiscal 2017 base salary for Messrs. Maudlin and Pinkham, and 50% of fiscal 2017 base salary for Messrs. Losch and Ishwar.
- If the Company’s performance meets the maximum Financial Target, then the cash payments under the Plan would be 120% of fiscal 2017 base salary for Mr. Comerford, 90% of fiscal 2017 base salary for Messrs. Maudlin and Pinkham, and 75% of fiscal 2017 base salary for Messrs. Losch and Ishwar.

The Board of Directors has full discretion to eliminate, delay or change any awards or payouts and may choose to pay awards at any level of performance. All payments under the Plan must be approved by the Board of Directors.

In addition, the Plan also granted shares of restricted stock, performance shares and stock options to the named executive officers, with a grant date of November 22, 2016.

Restricted shares were granted subject to time-based vesting. The restricted shares will vest on the third anniversary of the date of grant, provided that the grantee is still employed by the Company on such date, and are also subject to the terms of the Company's 2016 Incentive Compensation Plan. The performance shares will be settled in shares of the Company's common stock on the third anniversary of their grant date, provided that (a) the named executive officer is still employed by the Company and (b) the Company has met at least a threshold relative total shareholder return target (relative to a comparator group of the Company). The number of performance shares earned will vary based on the Company's percentile of total shareholder return as compared to the comparator group, and the awards are subject to the terms and conditions of the Company's 2016 Incentive Compensation Plan.

The stock options vest in three equal annual installments on the anniversary of the date of grant and are also subject to the terms and conditions of the Company's 2016 Incentive Compensation Plan. The total value of stock options, restricted shares and target performance shares for Mr. Comerford was approximately 126% of his fiscal 2017 base salary, for Mr. Maudlin was approximately 81% of his fiscal 2017 base salary, for Messrs. Losch and Pinkham was approximately 71% of their respective base salaries for fiscal 2017 and for Dr. Ishwar was approximately 70% of his fiscal 2017 base salary.

Grants were made to the named executive officers in the following amounts:

<b>Named Executive Officer</b>	<b>Target Performance Shares<sup>1</sup></b>	<b>Restricted Shares</b>	<b>Stock Options</b>
Mark M. Comerford	6,700	7,600	16,900
Daniel W. Maudlin	1,900	2,175	4,800
Marlin C. Losch	1,600	1,825	4,025
Scott R. Pinkham	1,650	1,875	4,150
Venkat R. Ishwar	1,650	1,875	4,200

<sup>1</sup> Represents shares earned if relative total shareholder return amounts to at least the 50<sup>th</sup> percentile of the comparator group. Actual shares earned would range based on performance beginning at the 30<sup>th</sup> percentile of the comparator group to top performance within the group.

## **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.

Haynes International, Inc.

Date: November 29, 2016

By: /s/ Janice Gunst

Janice Gunst

Vice President—General Counsel

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