

**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): September 1, 2018

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))

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

Effective as of September 1, 2018, the Board of Directors (the “Board”) of Haynes International, Inc. (the “Company”) appointed Michael L. Shor, age 58, President and Chief Executive Officer of the Company. There are no arrangements or understandings between Mr. Shor and any other persons pursuant to which he was selected as an officer, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Mr. Shor was appointed as the Company’s interim President and Chief Executive Officer on May 29, 2018 and has been a director of the Company since August 1, 2012, serving as Chairman of the Board of Directors from 2017 through September 1, 2018. Mr. Shor retired as Executive Vice President—Advanced Metals Operations & Premium Alloys Operations of Carpenter Technology Corporation on July 1, 2011 after a thirty-year career with Carpenter Technology. At Carpenter, Mr. Shor held managerial positions in technology, marketing and operations before assuming full responsibility for the performance of the Company's operating divisions. From November 2016 through February 2018, Mr. Shor was a member of the board of AG&E Holdings Inc. (OTC-QB: AGNU), a leading parts distributor and service provider to the casino and gaming industry. The Board believes Mr. Shor's extensive management experience, and specific specialty materials experience, well situate him for his role as President and Chief Executive Officer. Mr. Shor will continue to be a member of the Company’s Board, but will no longer serve as Chairman. Robert H. Getz, a director of the Company, has been elected to replace Mr. Shor as Chairman.

In connection with his appointment, the Company entered into an Executive Employment Agreement (the “Employment Agreement”) with Mr. Shor. Pursuant to the Employment Agreement, Mr. Shor agrees to serve as the President and Chief Executive Officer of the Company on a full-time basis for an initial term ending on September 30, 2020, provided that the initial employment term will automatically extend for additional one year periods commencing on October 1, 2020 and on each anniversary thereafter, unless the Board or Mr. Shor provides written notice to the other to the contrary at least 90 days prior to the end of the then current term. Mr. Shor will be (a) entitled to receive an initial base salary at a rate of \$560,000 per year, (b) eligible to receive an annual bonus ranging from 40% to 120% of Mr. Shor’s base salary (with the target amount set at 80%), based upon the achievement by the Company of specific performance requirements measured over the Company’s fiscal year, as determined by the Compensation Committee of the Board (the “Committee”), (c) eligible for grants of equity awards under the Company’s equity incentive plans in the sole and absolute discretion of the Board and (d) entitled to reimbursement for certain travel and relocation expenses. Mr. Shor will also be entitled to participate in the Company’s benefit plans and programs provided to Company executives generally, subject to eligibility requirements and other terms and conditions of those plans. In addition, the Company must use reasonable efforts to secure term life insurance coverage for Mr. Shor in an amount not less than four times his annual salary, subject to certain stipulations.

The Employment Agreement provides for certain non-competition, non-solicitation, non-disparagement, confidentiality and cooperation undertakings. Should Mr. Shor’s employment be terminated by the Company without cause or by Mr. Shor’s resignation for good reason (each as defined in the Employment Agreement), Mr. Shor would generally be entitled to certain severance benefits, including (i) payment of earned, but unpaid, compensation and continuation of benefits through and including the termination date, (ii) reimbursement of any reimbursable business expenses incurred through and including the termination date, (iii) the continuation of his annual salary as in effect immediately prior to the termination through the end of the then current employment term and (iv) provided that he is not entitled to payment of an earned bonus that remains unpaid for the same period or fiscal year, a pro-rated portion of his target bonus that would have otherwise been payable for the Company’s fiscal year in which the termination of employment occurs. Should Mr. Shor’s employment be terminated by the Company without cause or by Mr. Shor’s resignation for good reason within 24 months after a change of control (as defined in the Employment Agreement) Mr. Shor would generally be entitled to a cash severance payment equal to two times his annual salary as in effect immediately prior to the termination. The Employment Agreement also specifies treatment of equity awards under relevant termination scenarios.

The Employment Agreement terminates Mr. Shor’s Interim Executive Employment Agreement (the “Interim Agreement”), provided that the equity awards granted to Mr. Shor pursuant to the Interim Agreement will

remain outstanding on the terms of the relevant award agreements and, to the extent earned, Mr. Shor remains entitled to payment of the bonus provided under the Interim Agreement. All of the incentive compensation payable pursuant to the Employment Agreement is subject to recoupment under the terms of the Company's Clawback Policy. The foregoing summary of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the Employment Agreement, a copy of which will be filed with the Company's Annual Report on Form 10-K for the period ended September 30, 2018.

Item 7.01 Regulation FD Disclosure.

On September 4, 2018, the Company issued a press release regarding Mr. Shor's appointment. A copy of the press release is furnished as Exhibit 99.1 to this report. Exhibit 99.1 is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated September 4, 2018.

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: September 4, 2018

By: /s/ Daniel W. Maudlin

Daniel W. Maudlin

Vice President—Chief Financial Officer

EXHIBIT INDEX

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HAYNES International

NEWS RELEASE

FOR IMMEDIATE RELEASE

Contact: Daniel Maudlin
Vice President of Finance and
Chief Financial Officer
Haynes International, Inc.
765-456-6102

HAYNES INTERNATIONAL, INC. ANNOUNCES APPOINTMENT OF PRESIDENT AND CHIEF EXECUTIVE OFFICER

KOKOMO, IN, September 4, 2018 – Haynes International, Inc. (NASDAQ GM: HAYN) (the “Company”), a leading developer, manufacturer and marketer of technologically advanced high-performance alloys, announced today that its Board of Directors has unanimously appointed Michael Shor as the Company’s President and Chief Executive Officer, effective September 1, 2018. Mr. Shor has served as Interim President and Chief Executive Officer of the Company since May 29, 2018, is a thirty-year veteran of the metals industry and has been a member of the Board of Directors of the Company since 2012, serving as its Chairman from 2017 until his appointment as President and Chief Executive Officer. In his last position as Executive Vice President of Carpenter Technology Corporation, Mr. Shor was responsible for the performance of Carpenter Technology’s operating divisions.

“As I step into this role, I am truly energized when I see and understand the significant potential that exists within Haynes,” said Shor. “Haynes has excellent hard-working people, terrific technology, innovative specialty alloys and products and significant opportunities for growth.”

Following his election as President and CEO, Mr. Shor stepped down as Chairman of the Board of Directors of the Company and will continue as a director of the Company. Robert H. Getz, a current director of the Company, has been elected by the Board to replace Mr. Shor as Chairman.

“On behalf of the Board, I am pleased that Michael Shor has accepted the position as the Company’s President and CEO,” said board Chairman Robert Getz. “The board assessed and concluded that Michael Shor’s experience, expertise and commitment are very well suited to achieving the strategic goals of Haynes.”

About Haynes International

Haynes International, Inc. is a leading developer, manufacturer and marketer of technologically advanced, high performance alloys, primarily for use in the aerospace, industrial gas turbine and chemical processing industries.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. All statements other than statements of historical fact made in this press release are forward-looking statements. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, including, without limitation, those risk factors set forth in Item 1A of the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission for the fiscal year ended September 30, 2017. Actual results may differ materially from those in the forward-looking statements as a result of various factors, many of which are beyond the Company’s control.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.