

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

RELM WIRELESS CORP

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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):

March 16, 2017

RELM Wireless Corporation

(Exact name of registrant as specified in its charter)

Nevada

001-32644

59-3486297

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

**7100 Technology Drive, West Melbourne,
FL**

32904

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(321) 984-1414

N/A

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))

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

On March 17, 2017, the Board of Directors (the "Board") of RELM Wireless Corporation (the "Company") appointed D. Kyle Germinara, one of the Company's current directors, as the Chairman of the Board, replacing Timothy W. O'Neil, effective immediately. On March 16, 2017, Mr. O'Neil notified the Board of his resignation from the Board, effective immediately. There was no disagreement between Mr. O'Neil and the Company on any matter relating to the Company's operations, policies or practices.

In addition, on March 17, 2017, the Board appointed Charles T. Lanktree, Ryan R.K. Turner, John W. Struble and Michael R. Dill to the Board, effective immediately. Messrs. Lanktree, Turner, Struble and Dill are independent under the rules of the Securities and Exchange Commission (the "SEC") and the NYSE MKT's listing standards for purposes of serving on the Board, Messrs. Struble and Dill meet enhanced independence requirements for serving on the audit committee, and Mr. Struble qualifies as an "audit committee financial expert."

With the addition of the new directors, the size of the Board was set at seven, and the committees of the Board were reconstituted as follows: (1) Audit Committee: John W. Struble (chair), General E. Gray Payne and Michael R. Dill; (2) Compensation Committee: D. Kyle Germinara (chair), Charles T. Lanktree, General E. Gray Payne, Michael R. Dill and Ryan R.K. Turner; and (3) Nominating and Governance Committee: D. Kyle Germinara (chair), Lewis M. Johnson and General E. Gray Payne.

Mr. Lanktree, age 67, has served as President and Chief Executive Officer of Egglan's Best, LLC, a joint venture between Egglan's Best, Inc. and Land O'Lakes, Inc. distributing nationally branded eggs, since 2012. Since 1997, Mr. Lanktree has served as President and Chief Executive Officer of Egglan's Best, Inc., a franchise-driven consumer egg business, where he previously served as the President and Chief Operating Officer from 1995 to 1996 and Executive Vice President and Chief Operating Officer from 1990 to 1994. Mr. Lanktree currently serves on the Board of Directors of Egglan's Best, Inc. and several of its affiliates and on the Board of Directors of Ballantyne Strong, Inc. (NYSE MKT: BTN), a publicly traded holding company with cinema and digital media divisions. From 2010 to 2013, he served on the Board of Directors of Eurofresh Foods, Inc., a privately held company, and from 2004 to 2013, he was on the Board of Directors of Nature's Harmony Foods, Inc. Prior to joining Egglan's Best, Inc., Mr. Lanktree served as the President and Chief Executive Officer of American Mobile Communications, Inc. from 1987 to 1990 and as the President and Chief Operating Officer of Precision Target Marketing, Inc. from 1985 to 1987. From 1976 to 1985, he held various executive-level marketing positions with The Grand Union Company and Beech-Nut Foods Corporation. Mr. Lanktree received an MBA from the University of Notre Dame and a B.S. in Food Marketing from St. Joseph's College. He also served in the U.S. Army and U.S. Army Reserves from 1971 to 1977. Mr. Lanktree brings extensive operational and leadership experience, wireless communications industry experience, and public company experience to the Board.

Mr. Turner, age 38, has served as Vice President of Strategic Investments for Ballantyne Strong, Inc., a publicly traded holding company with cinema and digital media divisions, since 2016. He previously served as Director of Business Development for Ballantyne Strong, Inc. from 2015 to 2016. From 2012 to 2015, Mr. Turner served as Director of Research and Research Analyst for Fundamental Global Investors, LLC, an SEC registered investment advisor that manages equity and fixed income hedge funds and, together with Ballantyne Strong, is the largest stockholder of the Company. Prior to joining Fundamental Global Investors, LLC, Mr. Turner worked as an Associate Analyst at T. Rowe Price from 2006 to 2012, and as an Associate in the Product Services & Development Department at AST Trust Company from 2002 to 2006. Mr. Turner received an MBA from the Robert H. Smith School of Business at the University of Maryland and a B.S. in Business Administration from the University of Arizona. Mr. Turner holds the Chartered Financial Analyst (CFA) designation. Mr. Turner brings extensive investment analysis, capital allocation and business development experience to the Board.

Mr. Struble, age 40, has served as Chief Financial Officer of IntraPac International Corporation, a private-equity owned manufacturing company, since December 2013, where he is responsible for the finance, information technology and human resources functions. From May 2012 to December 2013, he served as Corporate Controller and Treasurer of IntraPac. From May 2010 to May 2012, he served as Corporate Controller (Operations) of Euramax International, Inc., where he was responsible for the accounting and finance functions for the North American operations. Euramax is a public company that produces aluminum, steel, vinyl and fiberglass products for OEM, distributors, contractors, and home centers in North America and Europe. Prior to that, he was Controller of Rock-Tenn Company, from December 2008 to February 2010. Mr. Struble is a Certified Public Accountant. He received an MBA from the University of Georgia and a B.S. in Business Administration from the State University of New York at Buffalo. Mr. Struble brings extensive experience in the accounting/finance field to the Board.

Mr. Dill, 51, has served as President of the Aerospace, Power Generation and General Industrial divisions at AFGlobal Corporation, a privately-held, integrated technology and manufacturing company, since 2014. Prior to joining AFGlobal, Mr. Dill held various positions in the Aerospace and Defense division of CIRCOR International, a publicly traded global manufacturer of highly engineered environment products, including serving as Group Vice President from 2009 to 2014, Vice President of Business Development and Strategy from 2010 to 2011 and Director of Continuous Improvement from 2009 to 2011. From 2007 to 2009, he served as a Business Unit Director and Facility Leader within the aerospace group of Parker Hannifin Corporation, a publicly traded diversified manufacturer of motion and control technologies and systems. Before joining Parker Hannifin Corporation, he held various positions with Shaw Aero Devices, Inc., a producer of aerospace components and equipment, from 1996 to 2007, and Milliken and Company, a manufacturing company, from 1988 to 1996. Mr. Dill received a B.S. in Management from the Georgia Institute of Technology. Mr. Dill brings over 20 years of extensive leadership and operational experience to the Board, including experience in developing and implementing strategic plans.

There are no agreements or understandings between Messrs. Lanktree, Turner, Struble and Dill and any other person pursuant to which they were elected to the Board. Messrs. Lanktree, Turner, Struble and Dill are not parties to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Messrs. Lanktree, Turner, Struble and Dill will participate in the Company's standard non-employee director compensation arrangements.

On March 17, 2017, the Board amended the RELM Wireless Corporation 2007 Incentive Compensation Plan (the "Plan") to eliminate automatic grants of stock options to purchase 5,000 shares of the Company's common stock to non-employee directors upon new directors joining the Board. The amendment to the Plan (the "Amendment") is effective immediately.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

On March 17, 2017, the Compensation Committee of the Board (the "Committee") approved base salaries for 2017, payment of 2016 cash bonuses and grants of stock options to the Company's employees, including its executive officers, under the Plan, based on management's recommendations and the employees' performance.

The new base salaries for the Company's executive officers are as follows: (i) Timothy A. Vitou, President, \$250,000; (ii) William P. Kelly, Executive Vice President and Chief Financial Officer, \$200,000; and (iii) James E. Gilley, Vice President and Chief Technology Officer, \$150,000. The Committee also approved 2016 cash bonuses of \$115,000 to each of Mr. Vitou and Mr. Kelly and \$50,000 to Mr. Gilley.

In addition, on March 17, 2017, the Committee granted non-qualified stock options to Messrs. Vitou, Kelly and Gilley to purchase 25,000, 25,000 and 10,000 shares, respectively, of the Company's common stock, at an exercise price of \$5.10 per share. The stock options have ten-year terms and become exercisable in five annual installments beginning on the first anniversary of the grant date. The options are subject to the terms and conditions of their respective Stock Option Agreements, a form of which has been previously filed with the SEC.

The foregoing descriptions of the stock options in this Current Report are summaries only, do not purport to be complete, and are qualified in their entirety to the full text of their respective agreements, a form of which has been previously filed with the SEC.

Item 8.01 Other Events.

On March 17, 2017, the Board of Directors of the Company approved a quarterly dividend of \$0.09 per share of the Company's common stock, payable on April 17, 2017 to shareholders of record of the Company's common stock as of the close of business on March 31, 2017.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits.

[10.1](#) Amendment to the RELM Wireless Corporation 2007 Incentive Compensation Plan, effective as of March 17, 2017.

[99.1](#) Press Release, dated March 17, 2017, regarding board composition changes.

[99.2](#) Press Release, dated March 17, 2017, regarding quarterly dividend.

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.

RELM WIRELESS CORPORATION

By: /s/ William P. Kelly

William P. Kelly
Executive Vice President and
Chief Financial Officer

Date: March 21, 2017

EXHIBIT INDEX

Exhibit No.	Description
10.1	Amendment to the RELM Wireless Corporation 2007 Incentive Compensation Plan, effective as of March 17, 2017.
99.1	Press Release, dated March 17, 2017, regarding board composition changes.
99.2	Press Release, dated March 17, 2017, regarding quarterly dividend.

**AMENDMENT TO THE RELM WIRELESS CORPORATION
2007 INCENTIVE COMPENSATION PLAN**

This Amendment (this "Amendment") to the RELM Wireless Corporation 2007 Incentive Compensation Plan (the "Plan") is adopted and approved as of March 17, 2017 (the "Effective Date") by the Board of Directors (the "Board") of RELM Wireless Corporation, a Nevada corporation (the "Company"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Plan.

WHEREAS, the Company maintains the Plan to provide for certain equity incentive compensation awards to employees, officers, directors and other persons who provide services to the Company and Related Entities;

WHEREAS, the Plan provides for an automatic grant of an Option to purchase 5,000 shares of Common Stock to each person who is elected or appointed for the first time to be a Non-Employee Director upon the date of his or her initial election or appointment to be a Non-Employee Director (the "Initial Director Grant"); and

WHEREAS, the Board has determined that it is in the best interest of the Company to amend the Plan to eliminate the Initial Director Grant.

NOW, THEREFORE, the Board does hereby amend the Plan, effective as of the Effective Date, as follows:

1. The definition of "Initial Grant" in Section 2(cc) of the Plan is hereby deleted in its entirety and replaced with the following:
"[Intentionally Omitted]".
2. Section 6(b)(iv)(A) of the Plan is hereby deleted in its entirety and replaced with the following:
"[Intentionally Omitted]".
3. Section 6(b)(iv)(B) of the Plan is hereby amended by deleting the following proviso:
"; provided, however, that a Non-Employee Director shall not receive an Annual Grant within one hundred eighty (180) days of an Initial Grant".
4. Except as explicitly set forth in this Amendment, the Plan will remain in full force and effect.
5. In all other respects, the Plan, as amended, is hereby ratified and confirmed and shall remain in full force and effect.

Company Contact:
RELM Wireless
Timothy Vitou, President
(321) 984-1414

RELM Wireless Announces Kyle Cerminara Appointed Chairman of the Board

Names Additional Directors to Board

WEST MELBOURNE, Florida -- March 17, 2017 – RELM Wireless (NYSE MKT: RWC), manufacturer of the BK Radio, today announced that Kyle Cerminara has been appointed Chairman of the Board to replace Tim O'Neil, who has resigned from the Board of Directors to pursue other opportunities.

Kyle Cerminara, Chairman of the Board and a representative of RELM Wireless' largest shareholder Fundamental Global Investors commented, "We would like to thank Tim O'Neil for his eleven years of service on the Board of Directors of RELM Wireless. The company has benefited from Tim's wealth of knowledge in the wireless communications industry and we are confident that Tim will remain a friend of the company."

Tim O'Neil commented, "It has been a pleasure representing the investors of RELM Wireless. I would like to wish the new President, Tim Vitou and all of his staff the best."

In addition, RELM Wireless named Charles Lanktree, Ryan Turner, John Struble and Michael Dill to the Board of Directors, effective immediately. These new Directors join General Gray Payne, Lewis Johnson and Kyle Cerminara on RELM Wireless' slate of Directors to be elected at the 2017 annual shareholders meeting to be held in June 2017.

Lewis Johnson, Director of RELM Wireless and a representative of Fundamental Global Investors added, "We are very excited about the team we are building at RELM Wireless. The breadth and depth of experience that we have on the RELM Wireless' Board of Directors positions the company very well for future growth and opportunities."

About RELM Wireless

As an American manufacturer for 70 years, RELM Wireless is deeply rooted in the public safety communications industry, manufacturing high-specification communications equipment of unsurpassed reliability and value for use by public safety professionals and government agencies. Advances include a broad new line of leading digital two-way radios compliant with APCO Project 25 specifications. RELM Wireless' products are manufactured and distributed worldwide under BK Radio and RELM brand names. The Company maintains its headquarters in West Melbourne, Florida and can be contacted through its web site at www.relm.com or directly at 1-800-821-2900. The Company's common stock trades on the NYSE MKT market under the symbol "RWC".

This press release contains certain forward-looking statements that are made pursuant to the "Safe Harbor" provisions of the Private Securities Litigation Reform Act Of 1995. These forward-looking statements concern the Company's operations, economic performance and financial condition and are based largely on the Company's beliefs and expectations. These statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others, the following: changes or advances in technology; the success of our LMR product line; competition in the land mobile radio industry; general economic and business conditions, including federal, state and local government budget deficits and spending limitations; the availability, terms and deployment of capital; reliance on contract manufacturers and suppliers; heavy reliance on sales to agencies of the U.S. government; our ability to utilize deferred tax assets; retention of executive officers and key personnel; our ability to manage our growth; government regulation; business with manufacturers located in other countries; our inventory and debt levels; protection of our intellectual property rights; acts of war or terrorism; any infringement claims; maintenance of our NYSE MKT listing; and the effect on our stock price and ability to raise equity capital of future sales of shares of our common stock. Certain of these factors and risks, as well as other risks and uncertainties, are stated in more detail in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and in the Company's subsequent filings with the SEC. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statements.

Company Contact:
RELM Wireless Corporation
William P. Kelly, EVP & CFO
(321) 984-1414

RELM Wireless Declares Quarterly Dividend of \$0.09 per Share

WEST MELBOURNE, Florida -- March 17, 2017 – RELM Wireless Corporation (NYSE MKT: RWC), manufacturer of the BK Radio, today announced that that on March 17, 2017, the Board of Directors of the Company approved a quarterly dividend of \$0.09 per share of the Company's common stock, payable on April 17, 2017 to shareholders of record of RELM's common stock as of the close of business on March 31, 2017.

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Forward-Looking Statements

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