

AMERICAN SUPERCONDUCTOR CORP /DE/
Form 8-K
January 27, 2017

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): January 27, 2017

American Superconductor Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

0-19672
(Commission

File Number)

04-2959321
(IRS Employer

Identification No.)

64 Jackson Road

01434

Devens, Massachusetts
(Address of principal executive offices) **(Zip Code)**
Registrant's telephone number, including area code (978) 842-3000

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))

Item 1.01. Entry into a Material Definitive Agreement

On January 27, 2017, American Superconductor Corporation (the Company) entered into an At Market Issuance Sales Agreement (the Sales Agreement) with FBR Capital Markets & Co. (FBR) pursuant to which the Company may sell from time to time, at its option, up to an aggregate of \$10.0 million of its shares of common stock through FBR, as sales agent. Sales of the common stock made pursuant to the Sales Agreement, if any, will be made on The Nasdaq Global Select Market under the Company's previously filed and currently effective Registration Statement on Form S-3 (File No. 333-198851) in sales deemed to be at the market offerings as defined in Rule 415 under the Securities Act of 1933, as amended (the Act), by means of ordinary brokers' transactions at market prices. Additionally, under the terms of the Sales Agreement, the Company may also sell shares of its common stock through FBR, on The Nasdaq Global Select Market or otherwise, at negotiated prices or at prices related to the prevailing market price. FBR will use its commercially reasonable efforts to sell the Company's common stock from time to time, based upon the Company's instructions (including any price, time or size limits or other customary parameters or conditions the Company may impose). The Company cannot provide any assurances that it will issue any shares pursuant to the Sales Agreement. The Company will pay FBR a commission equal to 3.0% of the gross proceeds from the sale of shares of its common stock under the Sales Agreement, if any. The Company has also agreed to provide FBR with customary indemnification rights. The offering of common stock pursuant to the Sales Agreement will terminate upon the earlier of (a) the sale of all of the common stock subject to the Sales Agreement and (b) the termination of the Sales Agreement by the Company or FBR. Either party to the Sales Agreement may terminate the Sales Agreement in its sole discretion at any time upon ten (10) days written notice to the other party.

The foregoing description of the Sales Agreement is not complete and is qualified in its entirety by reference to the full text of such agreement, a copy of which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of any offer to buy the securities discussed herein, nor shall there be any offer, solicitation, or sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Item 2.02. Results of Operations and Financial Condition.

On January 27, 2017, the Company announced certain preliminary financial results for the third quarter ended December 31, 2016 of the Company's fiscal year 2016. The full text of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 2.02 of this Current Report on Form 8-K (including Exhibit 99.1) 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 in any filing under the Act 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:

A list of exhibits is set forth in the Exhibit Index which immediately precedes such Exhibits and is incorporated herein by reference.

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.

AMERICAN SUPERCONDUCTOR CORPORATION

Date: January 27, 2017

By: /s/ David A. Henry
David A. Henry

*Executive Vice President and Chief Financial
Officer*

EXHIBIT INDEX

Exhibit

No.	Description
5.1	Opinion of Latham & Watkins LLP.
10.1	At Market Issuance Sales Agreement, dated as of January 27, 2017, by and between American Superconductor Corporation and FBR Capital Markets & Co.
23.1	Consent of Latham & Watkins LLP (included in Exhibit 5.1).
99.1	Press release issued by American Superconductor Corporation on January 27, 2017 (furnished, not filed, for purposes of Section 18 of the Exchange Act).