

ARTS WAY MANUFACTURING CO INC
Form 8-K
March 06, 2018

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): **March 6, 2018**

ART'S-WAY MANUFACTURING CO., INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

000-05131

(Commission File Number)

42-0920725

(IRS Employer
Identification No.)

5556 Highway 9

Armstrong, Iowa 50514

(Address of principal executive offices) (Zip Code)

(712) 864-3131

(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:

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))

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 8.01 Other Events.

On March 6, 2018, Art's-Way Manufacturing Co., Inc. (the "Company") and J. Ward McConnell, Jr., Vice Chairman of the Board of Directors of the Company, entered into a letter agreement terminating an agreement between the parties dated February 12, 2002 that contained restrictions on Mr. McConnell's ability to acquire fifty percent (50%) or more of the issued and outstanding shares of common stock of the Company without approval of the Company's Board of Directors, excluding Mr. McConnell and his son, Marc H. McConnell. The Board of Directors, excluding Mr. McConnell and Marc H. McConnell, has determined that such restrictions are no longer in the best interests of the Company. The full text of the letter agreement is set forth in Exhibit 99.1 attached hereto and is incorporated by reference in this Current Report on Form 8-K as if fully set forth herein.

Item 9.01 Financial Statements and Exhibits.

- (a) Financial statements: None

- (b) Pro forma financial information: None

- (c) Shell Company Transactions: None

- (d) Exhibits:

99.1 Letter Agreement dated March 6, 2018.

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.

Dated: March 6, 2018

ART'S-WAY MANUFACTURING CO., INC.

/s/ Carrie L. Gunnerson

Carrie L. Gunnerson

President and Chief Executive Officer