

POWER SOLUTIONS INTERNATIONAL, INC.  
Form 8-K  
August 26, 2016

**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): August 22, 2016**

**Power Solutions International, Inc.**

**(Exact name of registrant as specified in its charter)**

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

**001-35944**  
**(Commission**

**File Number)**

**201 Mittel Drive, Wood Dale, Illinois 60191**

**33-0963637**  
**(IRS Employer**

**Identification No.)**

**(Address of principal executive offices and zip code)**

**Registrant's telephone number, including area code: (630) 350-9400**

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 August 22, 2016 (the Effective Date), following the delay in filing its Quarterly Report on Form 10-Q for the second quarter ended June 30, 2016 (the Second Quarter Form 10-Q), Power Solutions International, Inc. (the Company) entered into (i) the First Amendment and Waiver to Credit Agreement (the TPG First Amendment) with TPG Specialty Lending, Inc. (TPG) and the lenders party thereto, which amends that certain Credit Agreement by and between the Company, TPG and the lenders party thereto, dated as of June 28, 2016 (the TPG Agreement) and (ii) the First Amendment and Waiver to Second Amended and Restated Credit Agreement (the Wells Fargo First Amendment and, together with the TPG First Amendment, the Amendments) with Wells Fargo Bank, National Association (Wells Fargo), which amends that certain Second Amended and Restated Credit Agreement by and between the Company and Wells Fargo, dated as of June 28, 2016 (the Wells Fargo Agreement). The Amendments provide for certain waivers under the Credit Agreements related to the previously announced allegations made by a former employee and the Company's delay in filing its Second Quarter Form 10-Q. Additionally, the TPG First Amendment requires the establishment of a separate reserve of \$12.5 million against borrowing base availability under the TPG Agreement until the Company's Second Quarter Form 10-Q is filed, at which time the amount of the reserve is reduced to \$7.5 million, which also reduces availability under the Wells Fargo Agreement by the same respective amounts.

The foregoing summary description of the Amendments does not purport to be complete and is subject to and qualified in its entirety by reference to the terms and conditions of the Amendments, copies of which will be attached as exhibits to the Company's Quarterly Report on Form 10-Q for the third quarter ending September 30, 2016, which the Company intends to file in November 2016, the TPG Agreement, the Wells Fargo Agreement and their respective related documents, which are filed as Exhibits 10.1, 10.2, 10.3 and 10.4 to the Company's Current Report on Form 8-K filed on June 30, 2016.

Following the Amendments, based on the Company's current forecasts and assumptions, the Company believes that its sources of cash, namely the sales of its power systems and aftermarket products and access to borrowings on its existing, amended or future credit facilities, supplemented with the continued optimization of its balance sheet, will be sufficient to support its operations over at least the next twelve months.

#### *Forward-Looking Statements*

Certain matters discussed in this Current Report on Form 8-K constitute forward-looking statements. These forward-looking statements are covered by the Safe Harbor for Forward-Looking Statements provided by the Private Securities Litigation Reform Act of 1995. The Company has tried to identify these forward looking statements by using words such as expect, contemplate, anticipate, estimate, plan, will, would, should, forecast, guidance, projection, target or similar expressions, but these words are not the exclusive means for identifying such statements. The Company cautions that a number of risks, uncertainties and other factors could cause the Company's actual results to differ materially from those expressed in, or implied by, the forward-looking statements, including, without limitation, the continued development and expansion of the market for alternative-fuel power systems; technological and other risks relating to the Company's development of its 8.8 and 4.3 liter engines, introduction of other new products and entry into on-road markets (including the risk that these initiatives may not be successful); the timing of new products; the Company's ability to integrate acquisitions into the business of the Company successfully and the amount of time and expense spent and incurred in connection with the integration; the risk that the economic benefits, cost savings and other synergies that the Company originally anticipated as a result of acquisitions are not fully realized or take longer to realize than expected; the significant strain on the Company's senior management team, support teams, manufacturing lines, information technology platforms and other resources resulting from rapid expansion of the Company's operations (including as a result of acquisitions); volatility in oil and gas prices; changes in environmental and regulatory policies; the timing and outcome of the Audit Committee's ongoing independent review of employee allegations; delays in the review and analysis of transactions necessary for the closing of its books for the second quarter of 2016 and any unanticipated expenses incurred in connection therewith; the ability of the

Company to maintain continued listing of its securities on The Nasdaq Stock Market; significant competition; global economic conditions (including their impact on demand growth); and the Company's dependence on key suppliers. For a detailed discussion of factors that could affect the Company's future operating results, please see the Company's filings with the Securities and Exchange Commission, including the disclosures under "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in those filings. Except as expressly required by the federal securities laws, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, changed circumstances or future events or for any other reason.

**Item 2.03 Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information provided in Item 1.01 of this Current Report is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

None

**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.

POWER SOLUTIONS INTERNATIONAL,  
INC.

By: /s/ Michael P. Lewis  
Michael P. Lewis  
Chief Financial Officer

Dated: August 26, 2016