

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): June 17, 2019

SPARTAN MOTORS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Michigan
(State or Other Jurisdiction
of Incorporation)

001-33582
(Commission File No.)

38-2078923
(IRS Employer
Identification No.)

1541 Reynolds Road, Charlotte, Michigan
(Address of Principal Executive Offices)

48813
(Zip Code)

517-543-6400
(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 Section 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common	SPAR	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

(c) Appointment of Principal Operating Officer.

On June 17, 2019, Spartan Motors, Inc. (the “Company”) announced the appointment of Todd Heavin to the position of Chief Operating Officer, effective June 17, 2019. Mr. Heavin, age 57, most recently led the Casting Division for American Axle & Manufacturing (previously Metaldyne Performance Group, previously Grede, LLC and previously Citation Corporation). During his nine-year term, he served as Senior Vice President & Chief Operating Officer and Division President. Prior to joining American Axle & Manufacturing, he held executive positions at Formtech LLC, and Internet Corporation, as well as leadership positions at Delphi Automotive and United Technologies Automotive Division.

There are no arrangements or understandings between Mr. Heavin and any other person pursuant to which he was selected as an officer of the Company. Mr. Heavin is not related to any executive officer or director of the Company.

There have been no transactions since January 1, 2018, nor are there any currently proposed transactions, to which the Company or any of its subsidiaries was or is to be a party, in which the amount involved exceeds \$120,000 and in which Mr. Heavin had, or will have, a direct or indirect material interest that is required to be disclosed pursuant to Section 404(a) of Securities and Exchange Commission Regulation S-K.

In his position of Chief Operating Officer, Mr. Heavin will receive an annual base salary of \$350,000 and a sign-on bonus of 20,000 restricted shares of Company stock to be granted on or about March 30, 2020. These shares will vest ratably over a three-year period following the grant date, subject to continued employment with the Company. He is also eligible to participate in the Spartan Motors, Inc. 2019 Leadership Team Compensation Plan (the “Plan”), the Company’s performance-based incentive compensation plan. The Plan is available under Exhibit 10.1 to the Company’s Form 8-K filed with the Securities and Exchange Commission on April 16, 2019. Under the Plan, Mr. Heavin will be eligible for an annual cash bonus with a targeted payment of 60% of his base salary, along with an annual equity grant, with a target award valued at 100% of his base salary. Awards for 2019 will be prorated.

Mr. Heavin will be eligible to participate in the Company’s Supplemental Executive Retirement Plan and is a participant in the Spartan Motors, Inc. Management Severance Plan. The Spartan Motors, Inc. Management Severance Plan is available under Exhibit 10.1 to the Company’s Form 10-Q filed with the Securities and Exchange Commission on May 3, 2018.

In addition to these benefits, Mr. Heavin will be eligible to receive benefits offered to other executive officers of the Company.

A copy of the press release issued by the Company to announce the appointment of Mr. Heavin is attached to this Current Report as Exhibit 99.1. This press release is being furnished to, as opposed to filed with, the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 [Press Release dated June 17, 2019 announcing the appointment of Mr. Heavin as Chief Operating Officer of the Company.](#)

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.

SPARTAN MOTORS, INC.

/s/ Ryan L. Roney

By: Ryan L. Roney

Its: Chief Legal Officer and Corporate Secretary

Dated: June 21, 2019

**SPARTAN MOTORS**

1541 Reynolds Rd. Charlotte, MI 48813 | P: 517.543.6400

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SPARTAN MOTORS APPOINTS TODD A. HEAVIN AS CHIEF OPERATING OFFICER

CHARLOTTE, Mich., June 17, 2019 – Spartan Motors, Inc., (NASDAQ: SPAR) ("Spartan" or the "Company"), the North American leader in specialty vehicle manufacturing and assembly for the commercial and retail vehicle industries, as well as for the emergency response and recreational vehicle markets, today announced the appointment of Todd A. Heavin to the role of Chief Operating Officer.

With comprehensive executive and operational leadership experience spanning over three decades, Heavin brings extensive knowledge in driving operational improvement with lean manufacturing systems, successfully leading multiple mergers and acquisitions through integration across companies large and small, and gaining efficiencies through operational excellence. In this role, Heavin will leverage and enhance the Spartan Production System. Spartan's manufacturing, engineering, quality assurance, supply chain management, project management, and environmental health and safety teams will report to Heavin immediately.

"Todd is a seasoned and trusted operational leader who consistently delivers results," said Daryl Adams, President and Chief Executive Officer, Spartan Motors. "I have tremendous confidence in his ability to further align our team to drive the business forward with purpose as we pursue the next generation of market leadership for Spartan."

Heavin, a proven multi-site operations and lean manufacturing leader with vast Tier 1 automotive supplier experience, will leverage and improve upon Spartan's highly skilled operational team in pursuit of long-term sustainable growth. He brings global and domestic operations leadership experience, as well as automotive supply base operations management and segment leadership roles at suppliers and final-stage manufacturers across the supply chain. Additionally, he brings a wealth of highly profitable merger, acquisition, integration and restructuring experience to the Company.

"Spartan Motors is at a unique point on their growth trajectory where the right strategies and a refocus on operational metrics, alongside the implementation of the lean manufacturing and continuous improvement principles of the Spartan Production System, can yield immediate and significant returns," said Heavin. "I look forward to joining the Spartan team and fine tuning the operational machine that will take optimization to the next level. Spartan is far from the end of driving efficiencies in the business. The time is right to advance the business environment with emphasis on the operational metrics that will both foster organic growth and make inorganic expansion a more seamless experience for the organization and our customers alike. I'm excited to get started."

Heavin most recently led the Casting Division for American Axle & Manufacturing (previously Metaldyne Performance Group ("MPG"), previously Grede, LLC, and previously Citation Corporation), where he implemented world-class lean manufacturing and achieved industry leading safety, quality, delivery, and financial performance. He successfully completed multiple acquisition integrations, consolidations, reorganizations, and mergers which drove significant value creation. During his nine-year term, he served as Senior Vice President & Chief Operating Officer and Division President. Under his leadership, the company received numerous environmental health & safety, lean manufacturing, supplier excellence, and partnership awards from customers and government agencies alike. Prior to his work at American Axle, Mr. Heavin held executive positions at Formtech LLC, and Internet Corporation, as well as leadership positions at Delphi Automotive and United Technologies Automotive Division.



SPARTAN MOTORS

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For more information about Spartan Motors, visit spartanmotors.com.

About Spartan Motors

Spartan Motors, Inc. is the North American leader in specialty vehicle manufacturing and assembly for the commercial and retail vehicle industries (including last-mile delivery, specialty service, and vocation-specific upfit segments), as well as for the emergency response and recreational vehicle markets. The Company is organized into three core business segments, including Spartan Fleet Vehicles and Services, Spartan Emergency Response, and Spartan Specialty Vehicles. Today, its family of brands also include Spartan Authorized Parts, Spartan Factory Service Centers, Utilimaster®, Strobes-R-Us™, Smeal, Ladder Tower™, and UST®. Spartan Motors and its go-to-market brands are well known in their respective industries for quality, durability, aftermarket product support, and first-to-market innovation. The Company employs approximately 2,300 associates, and operates facilities in Michigan, Indiana, Pennsylvania, South Carolina, Florida, Missouri, California, Nebraska, South Dakota; Saltillo, Mexico; and Lima, Peru. Spartan reported sales of \$816 million in 2018. Learn more about Spartan Motors at www.spartanmotors.com.

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CONTACTS:

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