

**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): July 20, 2020

Giga-tronics Incorporated
(Exact Name of Registrant as Specified in Charter)

California
**(State or Other Jurisdiction
of Incorporation)**

0-12719
**(Commission
File Number)**

94-2656341
**(I.R.S. Employer
Identification No.)**

5990 Gleason Drive, Dublin, CA
(Address of Principal Executive Offices)

94568
(Zip Code)

Registrant's Telephone Number, Including Area Code(925) 328-4650

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 (see General Instruction A.2. below):

- Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication 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: None.

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, No par value	GIGA	OTCQB Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

On July 20, 2020, Giga-tronics Incorporated (the “Company”) appointed Lutz P. Henckels to the newly created position of Chief Operating Officer. Dr. Henckels continues to serve as the Company’s Executive Vice President and Chief Financial Officer.

Dr. Henckels, age 79, has served as a member of the Company’s board of directors since 2011. He was appointed as the Company’s Executive Vice President and Chief Financial Officer in March 2019, having served as Interim Chief Financial Officer since February 2018. Dr. Henckels has more than 40 years’ experience in corporate leadership roles, and previously served as Chief Executive Officer of public and private technology companies, including HiQ Solar, SyntheSys Research (acquired by Tektronix/Danaher), LeCroy Corporation and HHB Systems. He was the founder of HBB Systems, an electronic design automation company, and took that company public with its listing on Nasdaq. As CEO of LeCroy, he focused the company on its oscilloscope business, drove a successful turnaround and guided that company through its public listing on Nasdaq. Dr. Henckels holds a Bachelor of Science and Master of Science in Electrical Engineering and PhD in Computer Science from the Massachusetts Institute of Technology and he is also a graduate of the OMP program of Harvard Business School. During his career he has served as a director for several publicly traded companies, including Ikos, Inframetrics and LeCroy.

The Company did not enter into, change or modify any exiting compensatory arrangement with Dr. Henckels in connection with this change in his title and he remains an at-will employee. His current annual base salary is \$280,000. As previously reported, on June 23, 2020, the Company and Dr. Henckels entered into an Amended and Restated Severance Agreement (the “Severance Agreement”). The Severance Agreement, which remains unchanged, provides that if Dr. Henckels is terminated without cause, he will receive severance payments equal to 12 months of salary and reimbursements for COBRA insurance costs. If he is terminated without cause or resigns for good reason within 12 months of a change of control of the Company, he would instead receive 15 months of salary and reimbursements for COBRA insurance costs, as well as full vesting of all of his equity awards. In either case, as a condition to receiving the severance benefits, he would be required to sign a release of claims in favor of the Company and comply with the nonsolicitation provisions of the Severance Agreement.

A copy of the Company’s press release announcing the change in Dr. Henckels’s status is filed with this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 10.1	Severance Agreement between the Company and Lutz Henckels dated as of June 24, 2020 (incorporated by reference to Exhibit 10.2 to the Company’s Form 8-K filed with the SEC on June 24, 2020)
Exhibit 99.1	Giga-tronics Incorporated Press Release dated July 23, 2020

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.

Date: July 23, 2020

GIGA-TRONICS INCORPORATED

By: /s/ Lutz P. Henckels
Executive Vice President, Chief
Financial Officer and Chief Operating Officer

NEWS RELEASE

Giga-tronics Names Lutz P. Henckels Chief Operating Officer

Dublin, CA – July 23, 2020 – Giga-tronics Incorporated (OTCQB: GIGA) (the “Company”) today announced that its Board Of Directors has appointed Lutz P. Henckels Chief Operating Officer. With this new appointment, Dr. Henckels now serves as the Company’s Executive Vice President, Chief Financial Officer and Chief Operating Officer.

Dr. Henckels has more than 40 years’ experience in corporate leadership roles, and has previously served as Chief Executive Officer of public and private technology companies, including HiQ Solar, SyntheSys Research (acquired by Tektronix/Danaher), LeCroy Corporation and HHB Systems. He was the founder of HBB Systems, an electronic design automation company, and took that company public with its listing on Nasdaq. As CEO of LeCroy, he focused the company on its oscilloscope business, drove a successful turnaround and guided that company through its public listing on Nasdaq. Dr. Henckels holds a Bachelor of Science and Master of Science in Electrical Engineering and PhD in Computer Science from the Massachusetts Institute of Technology and he is also a graduate of the OMP program of Harvard Business School. During his career he has served as a director for several publicly traded companies, including Ikos, Inframetrics and LeCroy.

William J. Thompson, Chairman of Giga-tronics Board of Directors, commented, “As CFO, Lutz has been instrumental in improving the financial strength of the business and its return to profitability. Additionally, he provides valuable day to day operational leadership and this appointment is a reflection of his contribution to the progress of the company. We look forward to Lutz’s continued leadership to help drive the growth of Giga-tronics.”

About Giga-tronics Incorporated

Giga-tronics is a publicly held company, traded on the OTCQB Capital Market under the symbol "GIGA". Giga-tronics produces RADAR filters and Microwave Integrated Components for use in military defense applications as well as sophisticated RADAR and Electronic Warfare (RADAR/EW) test products primarily used in electronic warfare test & emulation applications.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this press release, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “expects” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, or “would” occur. Forward-looking statements include, among others, those concerning future product developments, future prospects, future operating results (including, for example, future revenue, growth, margin and profitability), growth in market share and the forgiveness of the Company’s PPP loan. Forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include the Company’s ability to successfully manufacture its RADAR/EW test products, to identify customer needs and to design and implement new features; the timely receipt of components from third-party suppliers, the receipt or timing of future orders for products or services, cancellations or deferrals of existing or future orders; the adequacy of the Company’s capital resources; the Company’s ability to manage costs; the results of pending or threatened litigation; the Company’s ability to successfully implement its business plan; the Company’s need to modify its business plan as a result of these or other risks; the volatility in the market price of the Company’s common stock; the circumstances relating to the COVID-19 pandemic and governmental responses; the Company’s use of proceeds from the PPP loan; and the ability and legality of the Company to retain the loan proceeds and qualify for forgiveness of the loan in view of evolving regulatory requirements and guidance and public opinion. You should not place undue reliance on any forward-looking statements, which are made as of the date of this press release. The Company undertakes no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements. For further discussion, see the Company’s most recent annual report on Form 10-K for the fiscal year ended March 30, 2019 Part I, under the heading “Risk Factors” and Part II, under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and those in other public files the Company may make with the SEC.

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