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**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): **September 23, 2019**

**AEROVIRONMENT, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**001-33261**

(Commission File Number)

**95-2705790**

(I.R.S. Employer Identification No.)

**900 Innovators Way**

**Simi Valley, California**

(Address of Principal Executive Offices)

**93065**

(Zip Code)

Registrant's telephone number, including area code: **(805) 520-8350**

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

**Title of Class**

**Trading Symbol(s)**

**Name of each exchange on which registered**

**Common Stock, par value \$0.0001 per share**

**AVAV**

**The NASDAQ Stock Market LLC**

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))

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.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On September 23, 2019, Teresa Covington submitted her resignation as Senior Vice President, Chief Financial Officer and Chief Accounting Officer AeroVironment, Inc. (the "Company") effective October 18, 2019 to pursue a new opportunity. It is expected that the Company and Ms. Covington will enter into a consulting agreement pursuant to which Ms. Covington will provide consulting services to the Company for a period of time after the effectiveness of her resignation.

On September 23, 2019, the Company also appointed Brian Shackley, 42, as its interim Chief Financial Officer and Chief Accounting Officer, upon the effectiveness of Ms. Covington's resignation. Mr. Shackley joined the Company in January 2016 and has served as the Company's Vice President and Corporate Controller since December 2017. He previously served as the Company's Director of SEC Reporting from January 2016 to December 2017. Prior to joining the Company, from June 2014 to January 2016, Mr. Shackley served as an audit senior manager at PricewaterhouseCoopers, LLP in Los Angeles, California. He has a total of approximately 9 years of experience in public accounting with PricewaterhouseCoopers, LLP. Mr. Shackley is a Certified Public Accountant and received a B.S. in Business Administration with an emphasis in Corporate Finance from San Diego State University. Mr. Shackley is a participant in the Company's Executive Severance Plan.

**Item 7.01. Regulation FD Disclosure.**

On September 25, 2019, the Company issued a press release announcing Ms. Covington's resignation from the Company and Mr. Shackley's appointment as the interim Chief Financial Officer and Chief Accounting Officer. A copy of the Company's press release is furnished with this Form 8-K and attached hereto as Exhibit 99.1.

The information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section. Such information shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press release issued by AeroVironment, Inc., dated September 25, 2019.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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.

AEROVIRONMENT, INC.

Date: September 25, 2019

By: /s/ Wahid Nawabi

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Wahid Nawabi  
President and Chief Executive Officer



PROCEED  
WITH  
CERTAINTY

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Tel (805) 520.8350  
www.avinc.com • NASDAQ: AVAV

## PRESS RELEASE

### **AeroVironment Announces CFO Transition, Appoints Brian Shackley Interim CFO**

**SIMI VALLEY, Calif., Sept. 25, 2019** – AeroVironment, Inc. (NASDAQ: AVAV), a global leader in unmanned aircraft systems for both defense and commercial applications, today announced that senior vice president and chief financial officer (CFO) Teresa Covington will resign to become CFO of a private company, effective October 18, 2019. Brian Shackley, AeroVironment vice president and controller, has been appointed interim chief financial officer, effective October 18, 2019.

AeroVironment has initiated a search process to select a new CFO.

“On behalf of the Board of Directors and management team, I thank Teresa for her many contributions and her role in helping deliver two consecutive years of profitable, double-digit revenue growth for AeroVironment,” said president and chief executive officer of AeroVironment Wahid Nawabi. “Teresa has been a trusted member of our management team whose perspective we have valued greatly, and we wish her all the best in her future endeavors.”

Mr. Nawabi continued, “We are at an important point in our company’s evolution, with both a strong track record of results and significant growth opportunities ahead. Our management team and Board of Directors are confident that Brian Shackley’s deep financial expertise and significant knowledge of AeroVironment make him the right person to lead our Finance organization while we conduct a rigorous search for a new CFO who can help us achieve our long-term growth objectives.”

“It has been an honor to work alongside AeroVironment’s talented team over the last eight years as CFO, and previously, as Vice President of Finance,” said Ms. Covington. “The company is in a strong financial position and I am confident in the leadership team’s ability to continue successfully executing its strategy and delivering value for shareholders.”

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## **About Brian Shackley**

Brian Shackley joined AeroVironment in January 2016 and has served as vice president and corporate controller since December 2017. He previously served as the company's director of SEC reporting from January 2016 to December 2017. Mr. Shackley has 18 years of experience in various accounting and finance roles, including approximately 9 years in public accounting at PricewaterhouseCoopers, LLP in Los Angeles, California, where he served as an audit senior manager. Mr. Shackley is a Certified Public Accountant and received a Bachelor of Science degree in Business Administration with an emphasis in Corporate Finance from San Diego State University.

## **About AeroVironment, Inc.**

AeroVironment (NASDAQ: AVAV) provides customers with more actionable intelligence so they can proceed with certainty. Based in California, AeroVironment is a global leader in unmanned aircraft systems and tactical missile systems, and serves defense, government, and commercial customers. For more information visit [www.avinc.com](http://www.avinc.com).

## **Safe Harbor Statement**

Certain statements in this press release may constitute "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of our control, that may cause our business, strategy or actual results to differ materially from those expressed or implied. Factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to, our ability to perform under existing contracts and obtain additional contracts; changes in the regulatory environment; the activities of competitors; failure of the markets in which we operate to grow; failure to expand into new markets; failure to develop new products or integrate new technology with current products; and general economic and business conditions in the United States and elsewhere in the world. For a further list and description of such risks and uncertainties, see the reports we file with the Securities and Exchange Commission. We do not intend, and undertake no obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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For additional media and information, please follow us at:

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