

**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): **June 23, 2023**

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.)

241 18th Street South, Suite 415
Arlington, Virginia
(Address of Principal Executive Offices)

22202
(Zip Code)

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

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))

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 Stock, \$0.0001 par value	AVAV	The NASDAQ Stock Market LLC

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 5.02 Departure of Directors or Certain Officers; Election of Directors.

On June 23, 2023, the Board of Directors (the “Board”) of AeroVironment, Inc. (the “Company”), appointed Philip S. Davidson to the Board as a Class II director, effective immediately. The terms of the Company’s Class II directors, including Mr. Davidson, expire at the Company’s 2023 Annual Meeting or upon the election and qualification of successor directors.

There are no arrangements or understandings between Mr. Davidson and any other person pursuant to which he was selected as a director. Mr. Davidson has no family relationship with any director or executive officer of the Company and he has no direct or indirect material interest in any transaction involving the Company required to be disclosed under Item 404(a) of Regulation S-K. Mr. Davidson’s compensation for his Board service will be consistent with that provided to all of the Company’s non-employee directors as disclosed and updated in the Company’s proxy disclosures annually. In addition, the Company entered into an indemnification agreement with Mr. Davidson in connection with his appointment to the Board, in substantially the same form as entered into with the Company’s other directors, available as Exhibit 10.1 in the Company’s Annual Report on Form 10-K for the year ended April 30, 2022.

Item 7.01. Regulation FD Disclosure

On June 26, 2023, the Company issued a press release regarding Mr. Davidson’s appointment to its Board, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

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.

Exhibit Number	Description
99.1	Press release issued by AeroVironment, Inc., dated June 26, 2023
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: June 26, 2023

By: /s/ Melissa Brown

Melissa Brown

Senior Vice President, General Counsel, Chief Ethics & Compliance
Officer, and Corporate Secretary



PROCEED
WITH
CERTAINTY

24118th Street South, Suite 415, Arlington, VA 22202
avinc.com // NASDAQ: AVAV

PRESS RELEASE

Retired Navy Admiral Phil Davidson Joins AeroVironment's Board of Directors

ARLINGTON, Va., June 26, 2023 – AeroVironment, Inc. (NASDAQ: AVAV) today announced that Admiral Philip S. Davidson recently joined its Board of Directors, following his appointment as a Class II Director at a meeting of AeroVironment's Board on June 23. The addition of Admiral Davidson brings the Board's current composition to seven individuals, six of whom (including Davidson) are independent.

"As a highly accomplished leader with responsibility for hundreds of thousands of uniformed men and women across the globe, Admiral Davidson's knowledge of battlefield operations, talent management, U.S. DoD procurement processes, and the deployment of new defense capabilities will bring a fresh perspective to our Board and organization," said Wahid Nawabi, AeroVironment's chairman, president and chief executive officer. "As a uniquely qualified military veteran with extensive knowledge of the Pacific theater, his guidance will be critical in ensuring we continue to meet the needs of our nation and allies around the world. We look forward to the unparalleled strategic counsel and vision he will bring to the company."

"I am pleased and honored to be joining the extraordinary professionals at AeroVironment," added Admiral Davidson. "Their talents are evident in products operating on the ground, in the air and in space, and I look forward to helping them in achieving their mission."

Admiral Davidson retired from the U.S. Navy in 2021, following a highly distinguished military career which spanned nearly 39 years of service and culminated in his appointment as a four-star Admiral and 25th Commander of United States Indo-Pacific Command (INDOPACOM). INDOPACOM is the United States' oldest and largest military combatant command, based in Hawaii, and encompassing more than 100 million square miles or about 52 percent of the Earth's surface. Admiral Davidson now runs Davidson Strategies LLC, a management, technical and strategic advisory firm.

Admiral Davidson is a 1982 graduate of the U.S. Naval Academy and a 1992 distinguished graduate of the U.S. Naval War College. He holds a Bachelor of Science degree in Physics and a Master of Arts in National Security and Strategic Studies. He is currently on the boards of Par Pacific Holdings and the Center for Strategic and Budgetary Assessments, among other private sector organizations. The Admiral's decorations include the Defense Distinguished Service Medal, the Navy and Marine Corps Commendation Medal with Combat "V," and a Superior Honor Award from the U.S. Department of State.

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ABOUT AEROVIRONMENT, INC.

AeroVironment (NASDAQ: AVAV) provides technology solutions at the intersection of robotics, sensors, software analytics and connectivity that deliver more actionable intelligence so you can proceed with certainty. Headquartered in Virginia, AeroVironment is a global leader in intelligent, multi-domain robotic systems and serves defense, government and commercial customers. For more information, visit www.avinc.com.

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For additional media and information, please follow us:



CONTACT

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