

**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): **November 29, 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 November 29, 2023, upon the recommendation of the Nominating and Corporate Governance Committee of the Board of Directors (the “Board”) of AeroVironment, Inc. (the “Company”), the Board (i) approved a board size increase from seven (7) to eight (8) directors, adding a third director position to the Class III directors, and (ii) appointed Joseph L. Votel to the Board as a Class III director, effective immediately. The terms of the Company’s Class III directors, including Mr. Votel, expire at the Company’s 2024 Annual Meeting of Stockholders or upon the election and qualification of successor directors.

There are no arrangements or understandings between Mr. Votel and any other person pursuant to which he was selected as a director. Mr. Votel 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. Votel’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. Votel 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, 2023.

Item 7.01. Regulation FD Disclosure

On December 4, 2023, the Company issued a press release regarding Mr. Votel’s appointment to the 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 December 4, 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: December 4, 2023

By: /s/ Melissa Brown

Melissa Brown

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



PROCEED
WITH
CERTAINTY

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

PRESS RELEASE

Retired Army General Joseph Votel Joins AeroVironment's Board of Directors

ARLINGTON, Va., Dec 4th, 2023 – AeroVironment, Inc. (NASDAQ: AVAV) today announced that General Joseph L. Votel recently joined its Board of Directors, following his appointment as a Class III director at a meeting of AeroVironment's Board on November 29. The addition of General Votel brings the Board's current composition to eight individuals, seven of whom (including Votel) are independent.

"As a highly accomplished and respected military commander with responsibilities leading special operations and coalition forces in the Middle East and Asia, General Votel adds vital perspectives to our Board at this critical inflection point in our company's history," said Wahid Nawabi, AeroVironment's chairman, president, and chief executive officer. "Given his four decades of military service, most recently leading U.S. Central Command, his guidance and strategic counsel will be vital to meeting the needs of our nation and allies around the globe."

"I am excited to join AeroVironment's Board at this critical time, especially given the importance and relevance of AV's unique offerings to the current needs of our military and allies," added General Votel. "I look forward to doing my part to keep this great company at the cutting edge of military capabilities in the years ahead."

General Votel retired from the U.S. Army in 2019, following a highly distinguished 39-year military career which culminated in his appointment as a four-star General and Commander of the U.S. Central Command (CENTCOM) where he led a 79-member coalition that liberated Iraq and Syria from the Islamic State. Prior to his assignment at CENTCOM, he served as Commander of the U.S. Special Operations Command (SOCOM) and the Joint Special Operations Command (JSOC). Following his retirement from military service, General Votel served as President & CEO of Business Executives for National Security (BENS), remains a member of the Defense Business Board and Council on Foreign Relations, and has advised multiple companies and venture funds.

General Votel graduated from the United States Military Academy in 1980 and earned master's degrees from the U.S. Army Command and Staff College and the Army War College. He was recognized with numerous awards including the Distinguished Military Leadership Award from the Atlantic Council, the U.S.-Arab Defense Leadership Award from the National Council on U.S.-Arab Relations, and the Patriot Award from the Congressional Medal of Honor Society.

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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.

For additional media and information, please follow us:



CONTACT

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<https://investor.avinc.com/contact-us>

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