
**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): **April 2, 2016**

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, CA
(Address of Principal Executive Offices)

93065
(Zip Code)

Registrant's telephone number, including area code: **(626) 357-9983**

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))
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Item 5.02 Department of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

AeroVironment, Inc. (the “Company”) appointed Wahid Nawabi, currently President and Chief Operating Officer, as Chief Executive Officer, effective May 2, 2016. Mr. Nawabi succeeds Tim Conver, who is retiring as Chief Executive Officer effective May 1, 2016. Mr. Conver will remain the Company’s Chairman of the Board. In addition, Mr. Nawabi was appointed as a member of the Board of Directors to fill a newly created Class II director position, effective May 2, 2016.

Mr. Nawabi, age 46, has served as the Company’s President since January 2016 and as the Company’s Chief Operating Officer since April 2015. He previously served as the Company’s Senior Vice President and General Manager of Efficient Energy Systems (EES) from 2011 to April 2015. Prior to joining AeroVironment, Mr. Nawabi served as Vice President, Global Sales of Alteryx, a designer and manufacturer of fuel cell power systems, from March 2010 through November 2011, and as Vice President, Americas, and Vice President, Global Sales for C&D Technologies, a producer and marketer of electrical power storage and conversion products from February 2008 through March 2010. Prior to joining C&D Technologies, Mr. Nawabi worked for 16 years with American Power Conversion, a provider of power protection products and services, in a succession of positions of increasing responsibility, most recently as Vice President, Enterprise Segment North America and Canada. Mr. Nawabi has a B.S. in electrical engineering from the University of Maryland, College Park. He does not have any family relationships with directors or other executive officers of the Company and is not a party to any transaction requiring disclosure under Item 404(a) of Regulation S-K.

The Company will enter into an amended Severance Protection Agreement with Mr. Nawabi, effective May 2, 2016, to provide Mr. Nawabi with comparable level of benefits and terms and conditions as previously approved by the Compensation Committee of the Company’s Board of Directors for the Company’s Chief Executive Officer position.

Item 7.01 Regulation FD Disclosure.

On April 4, 2016, the Company issued a press release announcing Mr. Conver’s retirement as Chief Executive Officer and Mr. Nawabi’s appointment as Chief Executive Officer and as a member of the Company’s Board of Directors, a copy of which is attached hereto as Exhibit 99.1.

The information in this Item 7.01, including Exhibit 99.1, 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 that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated April 4, 2016.

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: April 4, 2016

By: /s/ Douglas E. Scott
Douglas E. Scott
Senior Vice President, General Counsel and Corporate Secretary



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PRESS RELEASE

AEROVIRONMENT ANNOUNCES LEADERSHIP TRANSITION PLAN

Wahid Nawabi to Become Chief Executive Officer, Effective May 2, 2016

Tim Conver Announces Retirement as CEO, Effective May 1; Will Continue to Serve as Chairman of the Board of Directors

SIMI VALLEY, Calif., April 4, 2016 — AeroVironment, Inc. (NASDAQ: AVAV) today announced that its Board of Directors has appointed Wahid Nawabi, currently president and chief operating officer, as chief executive officer and a member of the Board of Directors, effective May 2, 2016. Mr. Nawabi succeeds Tim Conver, who will retire as CEO effective May 1, 2016, and remain chairman of the Board.

“The AeroVironment Board, with my full support, has selected an outstanding and proven leader at a time when our management team is strong and our opportunities are great. This is the right time for Wahid Nawabi to transition to CEO of AeroVironment,” said Mr. Conver. “Throughout his tenure at AeroVironment, Wahid has demonstrated exceptional leadership in complex and broad management roles while executing our strategy and generating value for our customers. Over the past five years, Wahid has been integral in supporting and building on our culture of innovation. He is uniquely capable and positioned to lead the next phase of AeroVironment’s growth for the benefit of our customers, employees and stockholders. I look forward to working with Wahid and my fellow directors to continue supporting AeroVironment as chairman, with a focus on increasing long term stockholder value.”

“Tim recognized the unique potential of our people and culture more than 25 years ago and transformed AeroVironment into a pioneering business and market leader, delivering valuable new categories of capability to customers in multiple industries,” said Mr. Nawabi. “Today, AeroVironment operates a strong core business while advancing a

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portfolio of growth opportunities, including unmanned aircraft systems, Tactical Missile Systems, commercial UAS and electric vehicle charging. I am grateful for Tim and the Board's confidence in me, and honored to assume the leadership of our tremendous team in pursuit of continued growth and value creation."

Mr. Conner became AeroVironment's president in 1990 and has served as its CEO since 1992. During that period AeroVironment grew from a private company with annual revenue of \$10 million to a public company with annual revenue last fiscal year of \$259 million and a current market capitalization of more than \$650 million.

"The Board maintains an ongoing, deliberate process for managing executive succession. This announcement is the result of that process, and began when Tim first approached the Board to discuss planning for his succession several years ago," said Arnie Fishman, lead independent director. "When the Board appointed Wahid to the COO role nearly one year ago and to the role of president this past January, we were confident he was the right leader for AeroVironment. Wahid has demonstrated the skills and characteristics we knew were required to continue to lead the company with the success that Tim has delivered over the last 25 years and we are excited to welcome him to the new role."

About Wahid Nawabi

Wahid Nawabi, 46, has served as chief operating officer of AeroVironment since April 2015 and as president since January 2016. He joined the Company in 2011 as senior vice president and general manager of the EES business segment, where he led the redesign of the segment's business strategy and successfully launched a number of innovative new products. Mr. Nawabi also managed multiple business process improvement projects, which led to significant enhancements in operational efficiency. He then directed the integration of engineering, operations, supply chain and quality functional organizations into a single corporate shared services model across both UAS and EES business segments and all product lines. Before joining AeroVironment, Mr. Nawabi worked with global technology companies in industries spanning

industrial/electrical equipment manufacturing and clean technology. He initiated and led the Enterprise/Data Center business at APC, which was later acquired by Schneider Electric, growing revenue to \$600 million between 2000 and 2008. Mr. Nawabi also previously led C&D Technologies' Americas business.

About AeroVironment, Inc.

AeroVironment is a technology solutions provider that designs, develops, produces, supports and operates an advanced portfolio of Unmanned Aircraft Systems (UAS) and electric transportation solutions. The company's electric-powered, hand-launched unmanned aircraft systems generate and process data to deliver powerful insight, on demand, to people and enterprises engaged in military, public safety and commercial activities around the world. AeroVironment's electric transportation solutions include a comprehensive suite of electric vehicle (EV) charging systems, installation and network services for consumers, automakers, utilities and government agencies, power cycling and test systems for EV developers and industrial electric vehicle charging systems for commercial fleets. More information about AeroVironment is available at 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; our reliance on sales to the U.S. government; changes in the timing and/or amount of government spending; changes in the supply and/or demand and/or prices for our products and services; 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, including our most recent Annual Report on Form 10-K and Quarterly Reports on 10-Q. 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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