

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 5, 2021

ESCO TECHNOLOGIES INC.
(Exact Name of Registrant as Specified in Charter)

Missouri
(State or Other
Jurisdiction of Incorporation)

1-10596
(Commission
File Number)

43-1554045
(I.R.S. Employer
Identification No.)

9900A Clayton Road, St. Louis, Missouri
(Address of Principal Executive Offices)

63124-1186
(Zip Code)

Registrant's telephone number, including area code: 314-213-7200

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, par value \$0.01 per share	ESE	New York Stock Exchange

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:

- 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 240.113d-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.

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

Hiring of New Principal Financial Officer

On April 5, 2021 the Company announced the hiring of Christopher L. Tucker as the Company’s Senior Vice President and Chief Financial Officer effective April 19, 2021. Mr. Tucker will succeed Gary E. Muenster, whose plans to retire were announced on December 7, 2020, and who will remain as a strategic advisor to the executive management team and Board of Directors during a transition period.

Mr. Tucker has worked at Emerson Electric Co (NYSE:EMR) for 24 years, where he held a series of financial and administrative positions including Director of Investor Relations; since March 2016 he has served as Vice President and Chief Financial Officer of Emerson’s Commercial and Residential Solutions business, consisting of 11 business units generating approximately \$6 billion in annual revenue. Further information is provided in the Press Release issued today, which is attached as Exhibit 99.1.

Mr. Tucker will enter into an Employment and Compensation Agreement with the Company pursuant to which he will receive an initial base salary of \$500,000 and a cash bonus under the Company’s Performance Compensation Plan (described in the Company’s December 16, 2020 Proxy Statement) with a fiscal 2021 target of \$325,000 and a minimum payout based on a 1.0x multiple of the target, all prorated over his period of employment during fiscal 2021. He will also be eligible to participate in the Company’s 401(k), medical, disability and other group employee benefit plans and will be entitled to perquisites, vacation and severance benefits comparable to those provided to the Company’s other executive officers.

Mr. Tucker will receive a transition bonus of \$835,000 and Company common stock valued at \$500,000, vested on the award date, to partially compensate him for equity opportunities he will forfeit upon his departure from Emerson. He will be eligible to participate in the Company’s long-term equity incentive plan for senior officers (the terms of which are currently under revision), initially in an annual amount equal to 60% of his cash compensation as adjusted from time to time.

Item 9.01 **Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	Press Release issued April 5, 2021
104	Cover Page Inline Interactive Data File

Other Matters

The information in this report furnished pursuant to Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 as amended (“Exchange Act”) or otherwise subject to the liabilities of that section, unless the Company incorporates it by reference into a filing under the Securities Act of 1933 as amended or the Exchange Act.

Any references to the Company’s web site address included in this Form 8-K and the press release are intended only as inactive textual references and not as active links to its web site. Information contained on the Company’s web site does not constitute part of this Form 8-K or the press release.

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.

Date: April 5, 2021

ESCO TECHNOLOGIES INC.

By: /s/Alyson S. Barclay
Senior Vice President, Secretary and General Counsel

NEWS FROM



For more information contact:
Kate Lowrey
Director, Investor Relations
ESCO Technologies Inc.
(314) 213-7277

ESCO NAMES CHRIS TUCKER AS CHIEF FINANCIAL OFFICER

- Gary E. Muenster Previously Announced Plans to Retire in 2021 -

ST. LOUIS, April 5, 2021 – ESCO Technologies Inc. (NYSE: ESE) (ESCO, or the Company) today announced that Christopher (Chris) L. Tucker has been named Senior Vice President and Chief Financial Officer, effective April 19, 2021. Mr. Tucker succeeds Gary E. Muenster who, on December 7, 2020 announced his plans to retire after 31 successful years with the Company, with the past 18 years serving as CFO.

After Mr. Tucker’s start date, Mr. Muenster will remain as a strategic advisor supporting the executive management team and Board of Directors during the transition and until the onboarding process is complete.

Mr. Tucker worked at Emerson (NYSE: EMR) for the past 24 years most recently serving as Vice President and Chief Financial Officer of Emerson’s Commercial & Residential Solutions (C&R) reporting segment which consists of 11 business units generating approximately \$6 billion in annual revenue. As CFO of the C&R segment, Mr. Tucker partnered with business unit leaders to drive substantial increases in shareholder value, largely through financial and operational improvement initiatives. He has a proven track record of driving financial results, which has earned him a long and successful career with roles of increasing responsibility during his career.

Vic Richey, Chairman and Chief Executive Officer, commented, “As ESCO focuses on our next chapter of profitable growth, I’m excited to welcome Chris to our executive leadership team. We are committed to advancing our long-term strategic priorities of accelerating organic growth, supplemented through acquisitions. Chris’ deep manufacturing and operational experience and proven financial leadership will make him an excellent business partner helping to execute our strategy and achieve our goals.

“Prior to his most recent assignment Chris was the VP & CFO of Emerson Climate & Technologies, a \$3.5B reporting segment. Chris also has significant international experience after working in Hong Kong serving as CFO for an \$800 million operating unit of Emerson. He is comfortable and experienced operating in a lean environment and has direct experience leading and managing all relevant financial disciplines, including financial planning and analysis, treasury, mergers and acquisitions, acquisition integration, global supply chain management, capital budgeting, and capital allocation. The fact that ESCO is still utilizing many of the planning, operational and management review processes we inherited from Emerson many years ago, will facilitate Chris’ integration into our financial and organizational systems.

“Additionally, I’m pleased to report that Chris previously served as Director of Investor Relations reporting to Emerson’s CEO, where he created quarterly earnings releases, annual reports, shareholder meetings, investor days, and presentations at sell-side conferences. This deep investor-facing experience satisfies one of the key attributes we were looking for to complement and continue Gary’s deep knowledge and skill set in managing the important role of effectively communicating with our shareholders.”

Mr. Richey concluded, “On behalf of the Board of Directors and the entire organization, I want to thank Gary for his exceptional leadership and dedication to ESCO during his 30-plus years of service. And for the past 18 years, I personally want to thank him for being an incredible partner supporting me as CEO.

Mr. Muenster commented, “It has been a pleasure to participate in ESCO’s incredibly successful journey. I truly value and appreciate the extensive relationships that I’ve developed over my career, especially with our very talented Finance teams, our subsidiary operating personnel, our Board of Directors, and the investment community.

“ESCO’s future is secure and in good hands given our deep and solid leadership teams across the entire organization. As ESCO continues its run of success, I’m confident the company is well-positioned financially and I’m ready to pass the torch to Chris as he becomes a part of ESCO’s next generation of leadership.”

Mr. Tucker, currently a St. Louis resident, holds a Bachelor of Science in Accounting degree from the University of Missouri – Columbia, and a Master of Business Administration from the Olin School of Business at Washington University in St. Louis.

ESCO, headquartered in St. Louis, Missouri: Manufactures highly-engineered filtration and fluid control products for the aviation, navy, space and process markets worldwide, as well as composite-based products and solutions for navy, defense and industrial customers; is the industry leader in RF shielding and EMC test products; and provides diagnostic instruments, software and services for the benefit of industrial power users and the electric utility and renewable energy industries. Further information regarding ESCO and its subsidiaries is available on the Company’s website at www.escotechnologies.com.