

FUEL TECH, INC.  
Form 8-K  
January 18, 2019

---

---

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) January 14, 2019

FUEL TECH, INC.

(Exact name of registrant as specified in its charter)

Delaware                      001-33059      20-5657551  
(State or other jurisdiction   (Commission   (IRS Employer  
of incorporation)              File Number)   Identification No.)

Fuel Tech, Inc.

27601 Bella Vista Parkway  
Warrenville, IL 60555-1617  
630-845-4500

(Address 1 and telephone number of principal executive offices)

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 provision:

- 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))
- 
- 
-

Item 2.05. Costs Associated with Exit or Disposal Activities.

Fuel Tech, Inc. (“Fuel Tech,” the “Company,” “we,” “us” and “our”) has initiated a corporate initiative designed to re-prioritize resource allocation and further reduce the Company’s cost structure for its Beijing Fuel Tech Environmental Technologies Co., Ltd. (Beijing Fuel Tech) operation in China. As part of the corporate initiative, effective January 14, 2019, Fuel Tech has suspended further business development activity for its Air Pollution Control (APC) operation in Beijing Fuel Tech.

On January 17, 2019, we informed our employees of operational efficiency and cost-reduction actions related to the APC operation at Beijing Fuel Tech intended to accomplish the above described corporate initiative. These actions include organizational design changes at Beijing Fuel Tech and other right-sizing initiatives expected to result in reductions in force primarily at Beijing Fuel Tech, as well as implementing processes for the review of other potential operational efficiency and cost-reduction initiatives at that business operation.

The Company expects to substantially complete the organizational design change actions by the end of the second quarter of 2019.

The Company is currently unable to determine an estimate of the total amount (or range of amounts) that it expects to save or that it expects to incur in connection with the proposed actions, including with respect to each major type of cost associated therewith and the amount or range of amounts with respect thereto that are expected to result in future cash expenditures.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

The statements contained herein include “forward-looking statements” as defined in Section 21E of the Securities Exchange Act of 1934, as amended, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and reflect Fuel Tech’s current expectations regarding future growth, results of operations, cash flows, performance and business prospects, and opportunities, as well as assumptions made by, and information currently available to, our management. Fuel Tech has tried to identify forward-looking statements by using words such as “anticipate,” “believe,” “plan,” “expect,” “estimate,” “intend,” “will,” and similar expressions, but these are not the exclusive means of identifying forward-looking statements. These statements are based on information currently available to Fuel Tech and are subject to various risks, uncertainties, and other factors, including, but not limited to, those discussed in Fuel Tech’s Annual Report on Form 10-K in Item 1A under the caption “Risk Factors,” and subsequent filings under the Securities Exchange Act of 1934, as amended, which could cause Fuel Tech’s actual growth, results of operations, financial condition, cash flows, performance and business prospects and opportunities to differ materially from those expressed in, or implied by, these statements. Fuel Tech undertakes no obligation to update such factors or to publicly announce the results of any of the forward-looking statements contained herein to reflect future events, developments, or changed circumstances or for any other reason. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including those detailed in Fuel Tech’s filings with the Securities and Exchange Commission.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 Press Release of Fuel Tech, Inc., dated January 18, 2019



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.

FUEL TECH, INC.

Date: January 18, 2019 By: /s/ Albert G. Grigonis  
Name: Albert G. Grigonis  
Title Senior Vice President, General Counsel and Secretary