

AeroVironment Inc
Form 8-K
May 30, 2013

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): **May 29, 2013**

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.)

181 W. Huntington Drive, Suite 202
Monrovia, CA
(Address of Principal Executive Offices)

91016
(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)

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- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.05. Costs Associated with Exit or Disposal Activities

On May 29, 2013, AeroVironment, Inc. (the "Company") implemented an organizational realignment and workforce reduction.

The purpose of the organizational realignment within the Company's Unmanned Aircraft Systems (UAS) and Efficient Energy Systems (EES) business segments is to enhance the Company's focus on new product introductions and the adoption of new solutions designed to support the Company's long-term growth plans.

The workforce reduction is in response to continued delays in U.S. government procurements from the Company's UAS business segment and to delays in the growth of plug-in electric vehicle adoption and associated recharging solution sales in the Company's EES business segment.

The cost of the organizational realignment and workforce reduction is estimated to be approximately \$1.1 million, consisting primarily of severance payments. The Company expects to record this charge in its fiscal first quarter ending July 27, 2013.

This Item 2.05 contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. All statements contained in this Item 2.05, other than statements that are purely historical, are forward-looking statements, which can be identified by the use of forward-looking terminology such as the words "expects," "estimates," "intends" and similar expressions, including statements regarding the Company's estimates of the amount and timing of charges related to the organizational realignment and workforce reduction. Such forward-looking statements are based upon management's current expectations and are subject to known and unknown risks and uncertainties that could cause actual results, events or developments to be materially different from those indicated in such forward-looking statements. The Company does not intend, and undertakes no obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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: May 30, 2013

By:

/s/ Timothy E. Conver
Timothy E. Conver
Chairman, President and Chief Executive Officer