

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): June 4, 2019

CAPSTONE TURBINE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-15957 (Commission File Number)	95-4180883 (IRS Employer Identification No.)
16640 Stagg Street, Van Nuys, California (Address of principal executive offices)		91406 (Zip Code)
	(818) 734-5300 (Registrant's telephone number, including area code)	

Former name or former address, if changed since last report: N/A

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 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, par value \$.001 per share	CPST	NASDAQ Capital Market
Series B Junior Participating Preferred Stock Purchase Rights		

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.

Effective June 4, 2019, the Board of Directors (the “Board”) of Capstone Turbine Corporation (“the Company”) voted to increase the size of the Board from seven directors to eight directors and appointed Robert F. Powelson to the Board to fill the resulting vacancy. Mr. Powelson will also serve on the Nominating and Corporate Governance Committee.

Since June 2018, Mr. Powelson has served as the President and Chief Executive Officer of the National Association of Water Companies (“NAWC”). Prior to joining NAWC, Mr. Powelson was nominated to the Federal Energy Regulatory Commissioner (“FERC”) by President Donald J. Trump in May 2017, confirmed by the U.S. Senate in August 2017, and served as a member of FERC until August 2018. Prior to his appointment to FERC, Mr. Powelson served on the Pennsylvania Public Utility Commission (“PUC”) from June 2008 to August 2017, and served as the PUC’s chairman from February 2011 to May 2015. Mr. Powelson also served on Pennsylvania’s Marcellus Shale Advisory Commission from March 2011 to July 2011. Prior to joining the PUC, Mr. Powelson served as president of the Chester County Chamber of Business & Industry from February 1994 to July 2008. Mr. Powelson was also a past president of the National Association of Regulatory Utility Commissioners (“NARUC”), where he also was a member of the board of directors from March 2011 to July 2017. Mr. Powelson served as chairman of the NARUC Committee on Water and Power and represented the Water Committee on NARUC’s Task Force on Climate Policy. Mr. Powelson holds a Masters of Governmental Administration from the University of Pennsylvania and a Bachelor of Arts from St. Joseph’s University.

Mr. Powelson’s term as a director will continue until the next annual meeting of the Company’s stockholders, scheduled for August 29, 2019 (the “Annual Meeting”), when at which time he will stand for re-election. After review of Mr. Powelson’s experience and qualifications, the Company’s Nominating and Corporate Governance Committee recommended Mr. Powelson to the Board for approval.

As a non-employee director, Mr. Powelson will participate in the Company’s standard non-employee director compensation arrangements. Under the terms of those arrangements, Mr. Powelson will receive, among other things, annual compensation of \$35,000 for his service on the Board, \$5,000 for his service on the Nominating and Governance Committee and an annual grant of restricted stock units (“RSU”) with a market value of approximately \$50,000, based on the value of the Company’s Common Stock on the date of grant. These RSUs will be granted on the date of the Annual Meeting with one year vesting. In addition, Mr. Powelson will receive an initial grant of prorated RSUs with a market value of \$12,500 that will vest in one year from the grant date. The Company has also entered into its standard form of Indemnification Agreement with Mr. Powelson in connection with his appointment to the Board.

There are no arrangements or understandings between Mr. Powelson, on the one hand, and any other persons, on the other hand, pursuant to which Mr. Powelson was selected as a director. Mr. Powelson is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

On June 10, 2019, the Company issued a press release announcing the appointment of Mr. Powelson to the Board. A copy of this press release is furnished as Exhibit 99.1 to this report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
99.1	<u>Press Release of Capstone Turbine Corporation, dated June 10, 2019.</u>

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.

CAPSTONE TURBINE CORPORATION

Date: June 10, 2019

By: /s/ Jayme L. Brooks
Name: Jayme L. Brooks
Title: Executive Vice President & Chief Financial Officer
(Principal Financial Officer)

**Capstone Strengthens Board of Directors with the Appointment of
Robert F. Powelson, Former Commissioner on the
Federal Energy Regulatory Commission**

VAN NUYS, Calif., June 10, 2018 (GLOBE NEWSWIRE) -- Capstone Turbine Corporation (www.capstoneturbine.com) (NASDAQ: CPST), the world's leading clean technology manufacturer of microturbine energy systems, announced today the appointment of Robert F. Powelson to its Board of Directors. Mr. Powelson is the current President and Chief Executive Officer of the National Association of Water Companies (NAWC) based in Washington, DC.

Prior to joining NAWC, Mr. Powelson served as a Commissioner on the Federal Energy Regulatory Commission (FERC) which is composed of five commissioners who are nominated by the President and confirmed by the Senate. FERC is the federal agency that regulates the transmission and sale of electricity and natural gas and transportation of oil by pipeline in interstate commerce. FERC also reviews proposals to build interstate natural gas pipelines, natural gas storage projects, and liquefied natural gas (LNG) terminals.

Darren Jamison, President and Chief Executive Officer of Capstone, stated, "Rob is an experienced energy executive and highly-regarded thought leader in the U.S. energy industry with vast contacts and knowledge of the U.S. shale industry, and we are honored to welcome him to the Capstone Board of Directors. Rob also has extensive experience in the public policy arena, which will be an extremely valuable asset for the company."

Previously, Mr. Powelson served on the Pennsylvania Public Utility Commission (PA PUC) from June 2008 to August 2017 and was appointed Chairman in February 2011 by Governor Tom Corbett. In March 2011, Governor Corbett invited Chairman Powelson to serve as a member of the Marcellus Shale Advisory Commission. The Commission reviewed the Commonwealth's existing statutes, regulations, and policies and provided recommendations to ensure that Pennsylvania maximizes the opportunity that Marcellus Shale presents in the most responsible manner possible. His work on the Marcellus Shale Commission helped produce new pipeline safety oversight reforms as well as the implementation of the Marcellus Shale Impact Fee. As Chairman of the PA PUC, Mr. Powelson worked closely with stakeholders and management on numerous capacity market reform initiatives. Under Mr. Powelson's leadership at the PA PUC, there was a coordinated effort to enhance incentives for combined heat and power, or CHP, development and he also led a very successful statewide initiative aimed at promoting retail electricity and gas choice across the Commonwealth of Pennsylvania.

Mr. Powelson was appointed to the National Association of Regulatory Utility Commissioners (NARUC) Board of Directors from March 2011 to July 2017. In addition, Mr. Powelson Chaired NARUC's Committee on Water and was elected President of NARUC by his colleagues and helped launch NARUC's Energy Innovation Task Force.

"I have an extensive history with the Capstone microturbine product deployment across the Marcellus Shale region, and I see the long-term potential for low emission distributed generation

technology behind the meter as we look for lower cost and higher efficiency energy solutions,” said Mr. Powelson.

“I am also very impressed by Capstone’s innovative technology, dedicated distribution network, and relentlessly creative management team. I am excited to be joining Capstone’s dedicated Board of Directors and look forward to rolling up my sleeves and getting to work both inside and outside of the Boardroom on behalf of the company, customers, and its shareholders,” added Mr. Powelson.

“We conducted a comprehensive search for someone who would further strengthen and enrich our board, and we are delighted to have identified such a distinguished executive like Rob,” said Paul DeWeese, Capstone’s Chair of the Nominating and Corporate Governance Committee. “Rob brings to Capstone’s board a wealth of experience, a strong reputation, and a proven success record that has all the key characteristics we were looking for in a new director,” concluded Mr. DeWeese.

About Capstone Turbine Corporation

Capstone Turbine Corporation (www.capstoneturbine.com) (Nasdaq: CPST) is the world’s leading producer of highly efficient, low-emission, resilient microturbine energy systems. Capstone microturbines serve multiple vertical markets worldwide, including natural resources, energy efficiency, renewable energy, critical power supply, transportation and microgrids. Capstone offers a comprehensive product lineup, providing scalable systems focusing on 30 kW to 10 MWs that operate on a variety of gaseous or liquid fuels and are the ideal solution for today’s distributed power generation needs. To date, Capstone has shipped over 9,000 units to 73 countries and has saved customers an estimated \$253 million in annual energy costs and 350,000 tons of carbon.

For more information about the company, please visit www.capstoneturbine.com. Follow Capstone Turbine on [Twitter](#), [LinkedIn](#) and [YouTube](#).

Forward-Looking Statements

This press release contains “forward-looking statements,” as that term is used in the federal securities laws. Forward-looking statements may be identified by words such as “expects,” “believes,” “objective,” “intend,” “targeted,” “plan” and similar phrases. These forward-looking statements are subject to numerous assumptions, risks and uncertainties described in Capstone’s filings with the Securities and Exchange Commission that may cause Capstone’s actual results to be materially different from any future results expressed or implied in such statements. Capstone cautions readers not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Capstone undertakes no obligation, and specifically disclaims any obligation, to release any revisions to any forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

“Capstone” and “Capstone Microturbine” are registered trademarks of Capstone Turbine Corporation. All other trademarks mentioned are the property of their respective owners.

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