

**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): July 9, 2020

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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of exchange on which registered</u>
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 2.02 Results of Operations and Financial Condition.

On July 9, 2020, Capstone Turbine Corporation (the “Company”) issued a press release announcing its select preliminary financial results for the first quarter of fiscal year 2021 ending June 30, 2020. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in Item 2.02 in this Current Report on Form 8-K (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 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended or the Exchange Act, except as expressly set forth by specific reference in such a filing.

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 July 9, 2020 containing select preliminary information for the quarter ending June 30, 2020.</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: July 9, 2020

By: /s/ Frederick S. Hencken III
Name: Frederick S. Hencken III
Title: Chief Financial Officer and Chief Accounting Officer
(Principal Financial Officer)

CAPSTONE TURBINE (NASDAQ: CPST) REPORTS SELECT PRELIMINARY FINANCIAL RESULTS AND AN UPDATE ON ITS ADJUSTED EBITDA POSITIVE GOAL**Total Cash Increases to \$16.2M from \$15.1M***Financial Results Webcast to be Held Today, July 9, 2020 at 1:45 PM PT; 4:45 PM ET*

VAN NUYS, CA / ACCESSWIRE / July 9, 2020 / Capstone Turbine Corporation (www.capstoneturbine.com) (NASDAQ: CPST), the world's leading clean technology manufacturer of microturbine energy systems, is announcing select preliminary financial results for its fiscal first quarter ended June 30, 2020 and an update on its Adjusted EBITDA Positive goal.

"Our preliminary financial results show us on track to achieving our goal of positive adjusted EBITDA for the June quarter. While we will not have final results until our books are closed and our financial review completed, the preliminary results indicate a significant improvement when compared to the fourth quarter that ended on March 31, 2020 and the first quarter of fiscal 2020 that ended on June 30, 2019," said Darren Jamison, President and Chief Executive Officer of Capstone Turbine. "The improvements are being driven by the work we have put into lowering our operating expenses, in combination with improving aftermarket service margins and a small rebound in product shipments versus the fiscal 2020 fourth quarter," added Mr. Jamison.

Select Preliminary Financial Highlights of First Quarter Fiscal 2021:

- Total preliminary revenue for the first quarter of fiscal 2021 was approximately \$14.1 million, up 22%, compared to \$11.6 million in the fourth quarter of fiscal 2020.
 - Preliminary accessories, parts, aftermarket service, FPP long-term contracts, rentals, and Distributor Support System (DSS) revenue is approximately \$8.0 million, up 3% from \$7.8 million in the fourth quarter of fiscal 2020.
 - Inventory receipts decreased by \$2.9 million, or 36%, to \$5.2 million in the first quarter compared to \$8.0 million in the fourth quarter of fiscal 2020 and decreased \$9.0 million, or 63%, compared to \$14.1 million in the first quarter of fiscal 2020, as the Company actively manages its working capital needs thereby driving improved liquidity.
 - Total cash and cash equivalents as of June 30, 2020, are estimated to be \$16.2 million, an increase of \$1.1 million, compared to \$15.1 million as of March 31, 2020, despite ongoing impacts from the COVID-19 pandemic.
 - New gross product orders were approximately \$5.5 million and the book-to-bill ratio was 0.9:1 for the first quarter of fiscal 2021.
 - The Company received \$3.3 million from financing activities during the quarter as the company focused on liquidity as part of its COVID-19 Business Continuity Plan.
-

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, via our direct sales team, as well as our global distribution network. Capstone provides scalable solutions from 30 kW to 10 MWs that operate on a variety of fuels and are the ideal solution for today's multi-technology distributed power generation projects.

For customers with limited capital or short-term needs, Capstone offers rental systems, for more information contact: rentals@capstoneturbine.com. To date, Capstone has shipped nearly 10,000 units to 83 countries and in FY20, saved customers an estimated \$219 million in annual energy costs and 368,000 tons of carbon.

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

CONTACT: Capstone Turbine Corporation
Investor and investment media inquiries:
818-407-3628
ir@capstoneturbine.com

Integra Investor Relations
Shawn M. Severson
415-226-7747
cpst@integra-ir.com

