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**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 13, 2021

**CAPSTONE GREEN ENERGY 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)	(818) 734-5300 (Registrant's telephone number, including area code)	91406 (Zip 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 each exchange on which registered</u>
Common Stock, par value \$.001 per share	CGRN	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.

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**Item 1.01 Entry into Material Definitive Agreement.**

First Amendment to Amended and Restated Note Purchase Agreement

On May 13, 2021 (the “Amendment Date”), Capstone Green Energy Corporation (the “Company”), certain subsidiaries of the company (the “Guarantors”), the Purchaser party thereto (the “Purchaser”) and Goldman Sachs Specialty Lending Group, L.P. (as successor in interest to Goldman Sachs Specialty Lending Holdings, Inc.), as collateral agent (the “Collateral Agent”), entered into a First Amendment, dated as of May 13, 2021 (the “Amendment”), to the Amended and Restated Note Purchase Agreement, dated as of October 1, 2020 (the “Closing Date”), by and among the Company, the Guarantors, the Purchaser and the Collateral Agent (the “A&R Note Purchase Agreement”). The Amendment amends certain provisions of the A&R Note Purchase Agreement, including to (a) require the Company to expand its Rental Fleet (as defined in the A&R Note Purchase Agreement) by (i) at least 2.00 MW by the 9-month anniversary of the Closing Date (instead of 6.25 MW as provided in the A&R Note Purchase Agreement prior to the Amendment), and (ii) at least 12.50 MW by the 18-month anniversary of the Closing Date (which is unchanged from the covenant set forth in in the A&R Note Purchase Agreement prior to the Amendment), and (b) increase the Company’s minimum consolidated liquidity requirement from \$9,000,000 to \$12,200,000 for the period from the Amendment Date to March 31, 2022.

The foregoing description of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendment, which is filed herewith as Exhibit 10.1 to this Current Report and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

<u>Exhibit Number</u>	<u>Exhibit Description</u>
10.1	<a href="#"><u>First Amendment, dated as of May 13, 2021, to the Amended and Restated Note Purchase Agreement, by and among Capstone Green Energy Corporation, certain subsidiaries of the Company and Goldman Sachs Specialty Lending Group, L.P.</u></a>

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**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 GREEN ENERGY CORPORATION

Date: May 14, 2021

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

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**FIRST AMENDMENT TO AMENDED AND RESTATED NOTE PURCHASE AGREEMENT**

THIS FIRST AMENDMENT TO AMENDED AND RESTATED NOTE PURCHASE AGREEMENT (this “First Amendment”) is entered into as of May 12, 2021 by and among CAPSTONE GREEN ENERGY CORPORATION, a Delaware corporation formerly known as CAPSTONE TURBINE CORPORATION (the “Company”), the Purchaser signatory hereto and GOLDMAN SACHS SPECIALTY LENDING GROUP, L.P. (as successor in interest to Goldman Sachs Specialty Lending Holdings, Inc.), as collateral agent for the Purchasers (in such capacity, the “Collateral Agent”).

**RECITALS**

A. The Company, certain subsidiaries of the Company, the Purchaser and the Collateral Agent are parties to a certain Amended and Restated Note Purchase Agreement, dated as of October 1, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the “Note Purchase Agreement”; capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Note Purchase Agreement), pursuant to which the Purchaser has agreed to purchase the Notes issued by Company;

B. The Company has requested an amendment to the Note Purchase Agreement, and subject to the terms and conditions hereof, the Purchaser (being the sole Purchaser under the Note Purchase Agreement) executing this Amendment is willing to do so;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, and intending to be legally bound, the parties hereto agree as follows:

**A. AMENDMENTS**

1. Section 5.17(a) of the Note Purchase Agreement is hereby amended by replacing clause (a) thereof in its entirety with the following:

“(a) Expand its Rental Fleet by at least:

1. 2.00 MW by the 9 month anniversary of the Additional Notes Closing Date; and
2. 12.50 MW by the 18 month anniversary of the Additional Notes Closing Date;”

2. Section 6.8 of the Note Purchase Agreement is hereby amended by replacing clause (b) thereof in its entirety with the following:

“(b) Minimum Consolidated Liquidity. Company shall not permit Consolidated Liquidity to be less than:

- (i) prior to May 12, 2021, \$9,000,000;
  - (ii) from May 12, 2021 to March 31, 2022, \$12,200,000; and
  - (iii) after March 31, 2022, \$9,000,000.”
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3. Section 5.1 of the Note Purchase Agreement is hereby amended by replacing clause (a) thereof in its entirety with the following:

“(a) Monthly Reports. Solely in the event any Purchaser makes a written request therefor after the Closing Date, as soon as practicable and in any event within thirty days after such written request, provided however, if at the time of such request Company has already prepared the materials in this Section 5.1(a), then five days after such written request, the consolidated balance sheet of Company and its Subsidiaries as at the end of such month and the related consolidated statements of income, and consolidated statements of cash flows of Company and its Subsidiaries for such month and for the period from the beginning of the then current Fiscal Year to the end of such month, all in reasonable detail, together with a Financial Officer Certification with respect thereto;”

4. Section 5.1 of the Note Purchase Agreement is hereby amended by replacing clause (b) thereof in its entirety with the following:

“(b) Quarterly Financial Statements. Upon filing with the Securities and Exchange Commission, a Form 10-Q, and solely in the event any Purchaser makes a written request therefor after the Closing Date, as soon as practicable and in any event within forty-five days after the end of each Fiscal Quarter of each Fiscal Year (commencing with the Fiscal Quarter ending March 30, 2019), the consolidated balance sheets of Company and its Subsidiaries as at the end of such Fiscal Quarter and the related consolidated statements of income and cash flows of Company and its Subsidiaries for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, setting forth in each case in comparative form the corresponding figures for the corresponding periods of the previous Fiscal Year and the corresponding figures from the Financial Plan for the current Fiscal Year, all in reasonable detail, together with a Financial Officer Certification with respect thereto;”

5. Section 5.1 of the Note Purchase Agreement is hereby amended by replacing clause (c) thereof in its entirety with the following:

“(c) Annual Financial Statements. Upon filing with the Securities and Exchange Commission, a Form 10-K, and solely in the event any Purchaser makes a written request therefor after the Closing Date, as soon as practicable and in any event within ninety days after the end of each Fiscal Year , commencing with the Fiscal Year ending March 31, 2019, (i) the consolidated balance sheets of Company and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income, and cash flows of Company and its Subsidiaries for such Fiscal Year, setting forth in each case in comparative form the corresponding figures for the previous Fiscal Year and the corresponding figures from the Financial Plan for the Fiscal Year covered by such financial statements, in reasonable detail, together with a Financial Officer Certification with respect thereto; and (ii) with respect to such consolidated financial statements a report thereon of an Acceptable Auditor (which report and accompanying financial statements shall be unqualified as to going concern and scope of audit (other than a going concern or like qualification resulting solely from an upcoming maturity date for the Notes occurring within one year from the time such opinion is delivered) , and shall state that such consolidated financial statements fairly present, in all material respects, the consolidated financial position of Company and its Subsidiaries as at the dates indicated and the results of their operations and their cash flows for the periods indicated in conformity with GAAP applied on a basis consistent with prior years (except as otherwise disclosed in such financial statements) and that the examination by such accountants in connection with such consolidated financial statements has been

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made in accordance with generally accepted auditing standards);”

6. Section 5.1 of the Note Purchase Agreement is hereby amended by replacing clause (i) thereof in its entirety with the following:

“(i) Financial Plan. Solely in the event any Purchaser makes a written request therefor after the Closing Date, as soon as practicable and in any event no later than thirty days after the end of each Fiscal Year, a consolidated plan and financial forecast and updated model prepared for Company’s Board of Directors for such Fiscal Year and each Fiscal Year (or portion thereof) through the final maturity date of the Notes (a “**Financial Plan**”);”

7. Section 5.1 of the Note Purchase Agreement is hereby amended by replacing clause (j) thereof in its entirety with the following:

“(j) Insurance Report. Solely in the event any Purchaser makes a written request therefor after the Closing Date, as soon as practicable and in any event no later than thirty days after such request is made, one or more certificates from the Note Parties’ insurance broker(s) together with accompanying endorsements, in each case in form and substance satisfactory to Requisite Purchasers, and a summary outlining all material insurance coverage maintained as of the date of such summary by Company and its Subsidiaries and all material insurance coverage planned to be maintained by Company and its Subsidiaries in the immediately succeeding Fiscal Year;”

8. Each of Sections 5.1(g), 5.1(h), 5.1(l) and 5.1(m) of the Note Purchase Agreement is hereby amended by making the first letter of the first word of the section lowercase and adding the following at the beginning of the first sentence of each section:

“In the event Consolidated Liquidity is less than \$25,000,000,”

#### C. EFFECTIVENESS

Notwithstanding any other provision of this Amendment and without affecting in any manner the rights of the Purchaser hereunder, it is understood and agreed that this Amendment shall not become effective, and the Note Parties shall have no rights under this Amendment, until the Purchaser shall have received the following documents, in form and substance satisfactory to the Purchaser: executed counterparts to this Amendment from the Company, each other Note Party and the Purchaser. At any time after the execution of this First Amendment, Purchaser may, upon providing written notice to Company, rescind paragraphs three through eight of this First Amendment in which case the amendments contained in paragraphs three through eight shall cease to be effective and the language of the provisions amended in paragraphs three through eight shall revert to their formulation prior to this First Amendment.

#### D. REPRESENTATIONS

Each Note Party hereby represents and warrants to the Purchaser and the Collateral Agent that:

1. Each of the Note Parties and its Subsidiaries (a) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, (b) has all requisite power and authority to own and operate its properties, to carry on its business as now conducted and as proposed to be conducted, to enter into the Note Documents to which it is a party and to carry out the transactions contemplated thereby, and (c) is qualified to do business and in good standing in every jurisdiction where its assets are located and wherever necessary to carry out its business and operations, except in jurisdictions where the failure to be so qualified or in good standing has not had, and could not be reasonably expected to have, a Material Adverse Effect; and
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2. The execution, delivery and performance of this First Amendment has been duly authorized by all necessary action on the part of each Note Party that is a party hereto.

#### E. OTHER AGREEMENTS

1. Continuing Effectiveness of Note Documents. As amended hereby, all terms of the Note Purchase Agreement and the other Note Documents shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Note Parties party thereto. To the extent any terms and conditions in any of the other Note Documents shall contradict or be in conflict with any terms or conditions of the Note Purchase Agreement, after giving effect to this First Amendment, such terms and conditions are hereby deemed modified and amended accordingly to reflect the terms and conditions of the Note Purchase Agreement as modified and amended hereby. Upon the effectiveness of this First Amendment such terms and conditions are hereby deemed modified and amended accordingly to reflect the terms and conditions of the Note Purchase Agreement as modified and amended hereby.

2. Reaffirmation of Guaranty. Each Guarantor consents to the execution and delivery by the Note Parties of this Amendment and the consummation of the transactions described herein, and ratifies and confirms the terms of the Guaranty to which such Guarantor is a party with respect to the indebtedness now or hereafter outstanding under the Note Purchase Agreement as amended hereby and all promissory notes issued thereunder. Each Guarantor acknowledges that, notwithstanding anything to the contrary contained herein or in any other document evidencing any indebtedness of the Note Parties to the Purchasers or any other obligation of the Note Parties, or any actions now or hereafter taken by the Purchasers with respect to any obligation of the Note Parties, the Guaranty to which such Guarantor is a party (i) is and shall continue to be a primary obligation of such Guarantor, (ii) is and shall continue to be an absolute, unconditional, continuing and irrevocable guaranty of payment, and (iii) is and shall continue to be in full force and effect in accordance with its terms. Nothing contained herein to the contrary shall release, discharge, modify, change or affect the original liability of any Guarantor under the Guaranty to which such Guarantor is a party.

3. Acknowledgment of Perfection of Security Interest. Each Note Party hereby acknowledges that, as of the date hereof, the security interests and liens granted to Collateral Agent and the Purchasers under the Note Purchase Agreement and the other Note Documents are in full force and effect, are properly perfected and are enforceable in accordance with the terms of the Note Purchase Agreement and the other Note Documents.

4. Effect of Agreement. Except as set forth expressly herein, all terms of the Note Purchase Agreement, as amended hereby, and the other Note Documents shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Note Parties to the Purchasers and Collateral Agent. The execution, delivery and effectiveness of this First Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Purchasers under the Note Purchase Agreement, nor constitute a waiver of any provision of the Note Purchase Agreement. This First Amendment shall constitute a Note Document for all purposes of the Note Purchase Agreement.

5. Governing Law. This First Amendment shall be governed by, and construed in accordance with, the internal laws of the State of New York and all applicable federal laws of the United States of America.

6. No Novation. This First Amendment is not intended by the parties to be, and shall not be construed to be, a novation of the Note Purchase Agreement and the other Note Documents or an accord and satisfaction in regard thereto.

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7. Costs and Expenses. The Note Parties agrees to pay on demand all costs and expenses of Purchaser and Collateral Agent in connection with the preparation, execution and delivery of this Amendment, including, without limitation, the reasonable fees and out-of-pocket expenses of outside counsel for Purchaser and Collateral Agent with respect thereto.

8. Counterparts. This First Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, each of which shall be deemed an original and all of which, taken together, shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this First Amendment by facsimile transmission, electronic transmission (including delivery of an executed counterpart in .pdf format) shall be as effective as delivery of a manually executed counterpart hereof.

9. Binding Nature. This First Amendment shall be binding upon and inure to the benefit of the parties hereto, their respective successors, successors-in-titles, and assigns. No third party beneficiaries are intended in connection with this First Amendment.

10. Entire Understanding. This First Amendment sets forth the entire understanding of the parties with respect to the matters set forth herein, and shall supersede any prior negotiations or agreements, whether written or oral, with respect thereto.

11. Release. (a) Each Note Party hereby releases, acquits, and forever discharges Collateral Agent and each of the Purchasers, and each and every past and present subsidiary, affiliate, stockholder, officer, director, agent, servant, employee, representative, and attorney of Collateral Agent and the Purchasers (each a "Releasee"), from any and all claims, causes of action, suits, debts, liens, obligations, liabilities, demands, losses, costs and expenses (including attorneys' fees) of any kind, character, or nature whatsoever, known or unknown, fixed or contingent, which such Note Party may have or claim to have now or which may hereafter arise out of or connected with any act of commission or omission of Releasee existing or occurring on or prior to the date of this First Amendment or any instrument executed on or prior to the date of this First Amendment including, without limitation, any claims, liabilities or obligations arising with respect to the Note Purchase Agreement or the other of the Note Documents. The provisions of this paragraph shall be binding upon each Note Party and shall inure to the benefit of Releasees, and their respective heirs, executors, administrators, successors and assigns, and the other released parties set forth herein. No Note Party is aware of any claim or offset against, or defense or counterclaim to, any Note Party's obligations or liabilities under the Note Purchase Agreement or any other Note Document. The provisions of this Section shall survive payment in full of the Obligations, full performance of the terms of this First Amendment and the Note Documents, and/or Collateral Agent's or each Purchaser's actions to exercise any remedy available under the Note Documents or otherwise. Each Note Party warrants and represents that such Note Party is the sole and lawful owner of all right, title and interest in and to all of the claims released hereby and each Note Party has not heretofore voluntarily, by operation of law or otherwise, assigned or transferred or purported to assign or transfer to any person any such claim or any portion thereof.

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GOLDMAN SACHS SPECIALTY LENDING GROUP, L.P. as Purchaser

By: \_\_\_\_\_/s/ Justin Betzen\_\_\_\_\_

Name: Justin Betzen

Title: Vice President

GOLDMAN SACHS SPECIALTY LENDING GROUP, L.P. as Collateral Agent

By: \_\_\_\_\_/s/ Justin Betzen\_\_\_\_\_

Name: Justin Betzen

Title: Vice President

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