

**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): September 30, 2022

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)

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 Series B Junior Participating Preferred Stock Purchase Rights	CGRN	NASDAQ Capital Market

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**

On September 19, 2022, Capstone Green Energy Corporation (the “Company”) appointed Celia Fanning as the Company’s Chief Accounting Officer and Controller, effective September 26, 2022 (the “Effective Date”). In this role, Ms. Fanning will become the Company’s principal accounting officer, replacing Scott Robinson, who assumed that role in connection with his appointment as Interim Chief Financial Officer on July 14, 2022. Mr. Robinson will continue in his role as Interim Chief Financial Officer of the Company. Ms. Fanning has served the Company as a consultant in the role of Interim Controller since June, 2022.

Prior to joining the Company, Ms. Fanning, age 54, served as the Vice President Finance and Accounting at Groundwork Coffee Holdings, LLC from April 2018 to February 2022. From September 2015 to October 2017, Ms. Fanning served as the Vice President Finance at Spencer N. Enterprises, Inc. From February 2011 to September 2015, Ms. Fanning served as the Vice President Finance and Controller for Sentry Control Systems, LLC. From February 2000 to February 2010, Ms. Fanning was employed by JAKKS Pacific, Inc. (NASDAQ: JAKK) as Senior Vice President, Finance and Corporate Controller. Ms. Fanning received a Master of Business Administration, emphasis in Marketing and Finance, from the University of Southern California, Marshall School of Business, a Bachelor of Science in Accounting from the Loyola Marymount University and is a Certified Public Accountant (inactive) licensed in California.

In connection with Ms. Fanning’s appointment, the Compensation Committee of the Board (the “Compensation Committee”) approved an annual base salary of \$200,000, effective as of the Effective Date.

In addition, Ms. Fanning’s offer letter also provides that she will be granted 15,000 restricted stock units, subject to the approval of the Compensation Committee and effective as of November 17, 2022, which will vest over four years.

There are no arrangements or understandings between Ms. Fanning and any other person pursuant to which she was selected as an officer, no family relationships between Ms. Fanning and any other executive officer or director of the Company, and no related party transactions within the meaning of Item 404(a) of Regulation S-K between Ms. Fanning and the Company.

**Item 7.01 Regulation FD
Disclosure**

On September 30, 2022, the Company issued a press release announcing the appointment Ms. Fanning as Chief Accounting Officer and Controller. A copy of the press releases is furnished with this Current Report on Form 8-K as Exhibit 99.1, and is incorporated herein by reference.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, 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 under that Section and shall not be deemed to be incorporated by reference into any filing under the Act, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1 104	Press Release of Capstone Green Energy Corporation, dated September 30, 2022. Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

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: September 30, 2022

By: /s/ Scott Robinson

Name: Scott Robinson

Title: Interim Chief Financial Officer

Capstone Green Energy Announces The Appointment of Celia Fanning as Chief Accounting Officer & Controller

LOS ANGELES, CA / BUSINESS WIRE / September 30, 2022 / [Capstone Green Energy Corporation](#) (NASDAQ: CGRN), a global leader in carbon reduction and on-site resilient green energy solutions, announced today the appointment of Celia Fanning to the position of Chief Accounting Officer. On September 19, 2022, Capstone Green Energy Corporation (the "Company") appointed Celia Fanning as the Company's Chief Accounting Officer & Controller, effective September 26, 2022. In this role, Ms. Fanning will become the Company's principal accounting officer.

"Celia brings more than 22 years of finance experience and strong financial acumen to the Capstone team," stated Darren Jamison, President and Chief Executive Officer of Capstone Green Energy. "With a solid executive style, Celia will be instrumental in quickly implementing improvements across our accounting and reporting processes. We look forward to her participation in our organization's transformation at this important time."

"I've been impressed by the innovation behind Capstone's technology and the team's dedication to improving their global customer's power needs and reducing the impact on the environment, all while saving them money," said Celia Fanning, Chief Accounting Officer and Controller of Capstone Green Energy. "I look forward to working with the Capstone management team."

Prior to joining the Company, Ms. Fanning served as Vice President of Finance & Accounting at Groundwork Coffee Holdings, LLC from April 2018 to February 2022. From September 2015 to October 2017, Ms. Fanning served as Vice President Finance at Spencer N. Enterprises, Inc., Ms. Fanning served as Vice President Finance and Controller for Sentry Control Systems, LLC from February 2011 to September 2015, Ms. Fanning was employed by JAKKS Pacific, Inc. as Vice president Corporate Controller from February 2000 to February 2010.

Ms. Fanning received a Master of Business Administration from the University of Southern California.

About Capstone Green Energy

Capstone Green Energy (NASDAQ: CGRN) is a leading provider of customized microgrid solutions and on-site energy technology systems focused on helping customers around the globe meet their environmental, energy savings, and resiliency goals. Capstone Green Energy focuses on four key business lines. Through its Energy as a Service (EaaS) business, it offers rental solutions utilizing its microturbine energy systems and battery storage systems, comprehensive Factory Protection Plan (FPP) service contracts that guarantee life-cycle costs, as well as aftermarket parts. Energy Generation Technologies (EGT) are driven by the Company's industry-leading, highly efficient, low-emission, resilient microturbine energy systems offering scalable solutions in addition to a broad range of customer-tailored solutions, including hybrid energy systems and larger frame industrial turbines. The Energy Storage Solutions (ESS) business line designs and installs microgrid storage systems creating customized solutions using a combination of battery technologies and monitoring

software. Through Hydrogen & Sustainable Products (H2S), Capstone Green Energy offers customers a variety of hydrogen products, including the Company's microturbine energy systems.

To date, Capstone has shipped over 10,000 units to 83 countries and estimates that in FY22, it saved customers over \$213 million in annual energy costs and approximately 388,000 tons of carbon. Total savings over the last four years are estimated to be approximately \$911 million in energy savings and approximately 1,503,100 tons of carbon savings.

For customers with limited capital or short-term needs, Capstone offers rental systems; for more information, contact: rentals@CGRNenergy.com.

For more information about the Company, please visit www.CapstoneGreenEnergy.com. Follow Capstone Green Energy on [Twitter](#), [LinkedIn](#), [Instagram](#), [Facebook](#), and [YouTube](#).

Cautionary Note Regarding Forward-Looking Statements

This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's target for growth of its rental fleet and other statements regarding the Company's expectations, beliefs, plans, intentions, and strategies. The Company has tried to identify these forward-looking statements by using words such as "expect," "anticipate," "believe," "could," "should," "estimate," "intend," "may," "will," "plan," "goal" and similar terms and phrases, but such words, terms and phrases are not the exclusive means of identifying such statements. Actual results, performance and achievements could differ materially from those expressed in, or implied by, these forward-looking statements due to a variety of risks, uncertainties and other factors, including, but not limited to, the following: the sufficiency of the Company's working capital to meet its rental fleet growth target; the ongoing effects of the COVID-19 pandemic; the availability of credit and compliance with the agreements governing the Company's indebtedness; the Company's ability to develop new products and enhance existing products; product quality issues, including the adequacy of reserves therefor and warranty cost exposure; intense competition; financial performance of the oil and natural gas industry and other general business, industry and economic conditions; the Company's ability to adequately protect its intellectual property rights; and departures and other changes in management and other key employees. For a detailed discussion of factors that could affect the Company's future operating results, please see the Company's filings with the Securities and Exchange Commission, including the disclosures under "Risk Factors" in those filings. Except as expressly required by the federal securities laws, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, changed circumstances or future events, or for any other reason.

CONTACT:

Capstone Green Energy

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SOURCE: Capstone Green Energy Corporation
