

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): March 11, 2022

Hurco Companies, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Indiana

(State or Other Jurisdiction of Incorporation)

0-9143

(Commission File Number)

35-1150732

(IRS Employer Identification No.)

One Technology Way  
Indianapolis, Indiana

(Address of Principal Executive Offices)

46268

(Zip Code)

(317) 293-5309

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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)
- 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 each exchange on which registered
Common Stock, no par value	HURC	The Nasdaq Stock Market LLC

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

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 5.07 Submission of Matters to a Vote of Security Holders.**

Hurco Companies, Inc. (the “Company”) held its Annual Meeting of Shareholders on March 10, 2022. The shareholders: (1) elected all eight of the Company’s nominees for director to serve until its next Annual Meeting of Shareholders; (2) approved, on an advisory basis, the compensation for the Company’s named executive officers as disclosed in the proxy statement for the Annual Meeting; (3) approved proposed amendments to the Hurco Companies, Inc. 2016 Equity Incentive Plan as set forth in the proxy statement for the Annual Meeting; and (4) ratified the appointment of RSM US LLP to serve as the Company’s independent registered public accounting firm for the fiscal year ending October 31, 2022. Shares were voted on these proposals as follows:

	<u>Number of Votes FOR</u>	<u>Number of Votes WITHHELD</u>	<u>Broker Non-Votes</u>	
<b>Election of Directors:</b>				
Thomas A. Aaro	4,325,855	1,018,682	589,482	
Michael Doar	5,308,584	35,953	589,482	
Cynthia Dubin	5,313,828	30,709	589,482	
Timothy J. Gardner	5,314,633	29,904	589,482	
Jay C. Longbottom	4,325,421	1,019,116	589,482	
Richard Porter	3,808,674	1,535,863	589,482	
Janaki Sivanesan	5,308,186	36,351	589,482	
Gregory S. Volovic	5,311,831	32,706	589,482	
	<u>For</u>	<u>Against</u>	<u>Broker Non- Votes</u>	<u>Abstentions</u>
<b>Advisory vote to approve executive compensation:</b>	5,117,839	55,133	589,482	171,565
	<u>For</u>	<u>Against</u>	<u>Broker Non- Votes</u>	<u>Abstentions</u>
<b>Amendments to Hurco Companies, Inc. 2016 Equity Incentive Plan:</b>	5,226,153	105,300	589,482	13,084
	<u>For</u>	<u>Against</u>	<u>Broker Non- Votes</u>	<u>Abstentions</u>
<b>Ratification of appointment of public accounting firm:</b>	5,892,813	36,456	0	4,750

**Item 7.01 Regulation FD Disclosure.**

On March 11, 2022, the Company issued a press release announcing payment of a cash dividend of \$0.15 per share of common stock, payable on April 11, 2022, to shareholders of record as of close of business on March 28, 2022. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated by reference herein.

Exhibit Index

**99.1**

[Press Release of Hurco Companies, Inc. dated March 11, 2022](#)

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Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

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.

Dated: March 11, 2022

HURCO COMPANIES, INC.

By: /s/ Sonja K. McClelland  
Sonja K. McClelland, Executive Vice President,  
Treasurer, and Chief Financial Officer

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**FOR IMMEDIATE RELEASE**  
**FRIDAY, MARCH 11, 2022**

**HURCO ANNOUNCES QUARTERLY CASH DIVIDEND**

**INDIANAPOLIS, INDIANA – March 11, 2022** -- Hurco Companies, Inc. (Nasdaq: HURC) announced today that its Board of Directors approved a cash dividend of \$0.15 per share on its issued and outstanding common stock, payable on April 11, 2022, to shareholders of record as of close of business on March 28, 2022.

Future declarations of Hurco dividends are subject to approval by its Board of Directors and may be adjusted as business requirements or market conditions change.

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Hurco Companies, Inc. is an international, industrial technology company that sells its three brands of computer numeric control (“CNC”) machine tools to the worldwide metal cutting and metal forming industry. Two of the Company’s brands of machine tools, Hurco and Milltronics, are equipped with interactive controls that include software that is proprietary to each respective brand. The Company designs these controls and develops the software. The third brand of CNC machine tools, Takumi, is equipped with industrial controls that are produced by third parties, which allows the customer to decide the type of control added to the Takumi CNC machine tool. The Company also produces high-value machine tool components and accessories and provides automation solutions that can be integrated with any machine tool. The end markets for the Company’s products are independent job shops, short-run manufacturing operations within large corporations, and manufacturers with production-oriented operations. The Company’s customers manufacture precision parts, tools, dies, and/or molds for industries such as aerospace, defense, medical equipment, energy, transportation, and computer equipment. The Company is based in Indianapolis, Indiana, with manufacturing operations in Taiwan, Italy, the U.S., and China, and sells its products through direct and indirect sales forces throughout the Americas, Europe, and Asia. The Company has sales, application engineering support, and service subsidiaries in China, England, France, Germany, India, Italy, the Netherlands, Poland, Singapore, the U.S., and Taiwan. Web Site: [www.hurco.com](http://www.hurco.com)

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*Certain statements in this news release are forward-looking statements that involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. These factors include, among others, the impact of the COVID-19 pandemic and other public health epidemics and pandemics on the global economy, our business and operations, our employees and the business, operations and economies of our customers and suppliers; the cyclical nature of the machine tool industry; uncertain economic conditions, which may adversely affect overall demand, in the Americas, Europe and Asia Pacific markets; the risks of our international operations; governmental actions, initiatives and regulations, including import and export restrictions, duties and tariffs and changes to tax laws; the effects of changes in currency exchange rates; competition with larger companies that have greater financial resources; the United Kingdom's withdrawal from the European Union (Brexit); our dependence on new product development; the need and/or ability to protect our intellectual property assets; the limited number of our manufacturing and supply chain sources; increases in the prices of raw materials, especially steel and iron products; the effect of the loss of members of senior management and key personnel; our ability to integrate acquisitions; acquisitions that could disrupt our operations and affect operating results; failure to comply with data privacy and security regulations; breaches of our network and system security measures; possible obsolescence of our technology and the need to make technological advances; impairment of our assets; negative or unforeseen tax consequences; uncertainty concerning our ability to use tax loss carryforwards; changes in the SOFR rate; and other risks and uncertainties discussed more fully under the caption "Risk Factors" in our filings with the Securities and Exchange Commission. We expressly disclaim any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

Contact:           Sonja K. McClelland  
                          Executive Vice President, Treasurer, & Chief Financial Officer  
                          317-293-5309

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