

CHASE CORP
Form 8-K
February 16, 2018
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): February 13, 2018

Commission File Number: 1-9852

CHASE CORPORATION

(Exact name of registrant as specified in its charter)

| | |
|--|--------------------------------------|
| Massachusetts | 11-1797126 |
| (State or other jurisdiction of incorporation of organization) | (I.R.S. Employer Identification No.) |

295 University Avenue, Westwood, Massachusetts 02090

(Address of Principal Executive Offices, Including Zip Code)

(508) 819-4200

(Registrant's Telephone Number, Including Area Code)

N/A

(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:

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))

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.

Section 5 - Corporate Governance and Management

Item 5.02 — Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On February 15, 2018, Chase Corporation (“Chase” or the “Company”) entered a Severance Agreement (the “Agreement”) with Kenneth J. Feroldi, Treasurer and Chief Financial Officer, replacing the existing severance agreement entered as part of Mr. Feroldi’s offer letter, dated August 19, 2014. The Agreement does not materially modify the severance terms as stated in the offer letter.

The above summary of the Agreement is qualified in its entirety by the copy of such agreement filed as an exhibit to this Current Report on Form 8-K and incorporated herein by this reference.

Section 7 - Regulation FD

Item 7.01 — Regulation FD Disclosure

On February 13, 2018, Peter R. Chase, Executive Chairman of Chase Corporation (the “Company”) informed the Company that the Peter R. Chase Insurance Trust (the “Trust”) intends to establish a pre-arranged stock trading plan to sell a portion of its stock in the Company over time as part of Mr. Chase’s individual long-term strategy for asset diversification and liquidity. Mr. Chase indicated that he intends the Trust to adopt the stock trading plan in accordance with guidelines specified under Rule 10b5-1 of the Securities Exchange Act of 1934 and the Company’s policies regarding stock transactions.

Rule 10b5-1 permits insiders to implement written, pre-arranged stock trading plans when they are not in possession of material non-public information. These plans establish predetermined trading parameters that do not permit the person adopting the plan to exercise any subsequent influence over how, when, or whether to effect trades. Using these plans, insiders can gradually diversify their investment portfolios, spread stock trades out over an extended period of time to reduce market impact, and avoid concerns about transactions occurring at a time when they might possess inside information.

Under the plan Mr. Chase proposes to adopt with respect to the Trust, the Trust would sell up to 30,000 shares of the Company’s common stock over a period ending not later than September 14, 2018.

Mr. Chase indicated that the transactions under this plan would commence no earlier than March 16, 2018, and will be disclosed publicly through required filings with the Securities and Exchange Commission.

Item 9.01 - Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Description |
|-------------|---|
| 10.1 | Severance Agreement between the Company and Kenneth J. Feroldi dated February 15, 2018. |

INDEX OF EXHIBITS

| Exhibit No. | Description |
|-------------|--|
| 10.1 | <u>Severance Agreement between the Company and Kenneth J. Feroldi dated February 15, 2018.</u> |

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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, thereunto duly authorized.

Chase Corporation

Dated: February 16, 2018 By: /s/ Kenneth J. Feroldi
Kenneth J. Feroldi
Treasurer and Chief Financial Officer