## 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): June 7, 2019 (June 6, 2019)



# TECOGEN INC. (NASDAQ: TGEN)

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)

001-36103 04-3536131 (Commission File Number) (IRS Employer Identification No.)

45 First Avenue Waltham, Massachusetts (Address of Principal Executive Offices)

02451

(Zip Code)

(781) 622-1120 (Registrant's telephone number, including area code)

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 (§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 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective June 6, 2019, Tecogen Inc. (the "Company") entered into a Transition Agreement with Ms. Bonnie Brown, the Company's Chief Accounting Officer ("CAO"), Treasurer and Secretary. During May 2019, Ms. Brown advised the Company she had moved her personal residence and that she wished to resign as an officer and employee of the Company subject to a transition period that would allow the Company time to identify and employ a new CAO or Chief Financial Officer ("CFO"). Under the agreement, and to assist in the transition, Ms. Brown will continue in her current employment positions with the Company for a period of up to six months and will resign as CAO, Treasurer and Secretary of the Company once a new CFO or CAO has been employed by the Company. Also, Ms. Brown has agreed to continue working for the Company for up to two months following the date the Company employs a new CFO or CAO. During the transition period, Ms. Brown will work under a reduced time commitment and will have the option of working remotely for a portion of such time. During this period, Ms. Brown will be compensated on the basis of a pro-rated portion of her current compensation and will continue to participate in Company benefit plans.

A copy of the Transition Agreement is filed as Exhibit 10.01 to this Current Report on Form 8-K and is incorporated herein by reference.

#### Item 9.01. Financial Statements and Exhibits

(d) Exhibits

The following exhibit relating to Item 5.02 shall be deemed filed with this Current Report on Form 8-K:

Exhibit Description

10.01 Transition Agreement dated as of June 6, 2019 by and between Tecogen Inc. and Ms. Bonnie

Brown.

### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

TECOGEN INC.

By: /s/ Bonnie Brown

June 7, 2019

Bonnie Brown, Principal Financial & Accounting Officer

### TRANSITION AGREEMENT

This Transition Agreement dated as of June 6, 2019 (the "Effective Date") is by and between Tecogen Inc., a Delaware Corporation (the "Company") and Bonnie Brown (the "Employee"), residing in Scituate, Massachusetts.

In order to accommodate Employee's request to reduce the time devoted by Employee to Company matters and to transition Employee's responsibilities as Chief Accounting Officer and Secretary of the Company to others, Company and Employee hereby agree as follows:

- 1. Work Schedule and Location. The Company and the Employee have agreed that Employee shall reduce her time commitment to matters for the Company from a full-time role to a part time role effective as of the Effective Date. Following the Effective Date and for a period of up to six (6) months, Employee shall devote thirty (30) hours per week to the matters for which Employee has been responsible as Chief Accounting Officer, Treasurer, and Secretary of the Company and its affiliates. Employee generally shall be present at Company's offices in Waltham for twenty-two and one half (22.5) hours per week (anticipated to be from 7:00 am to 2:30 pm on Mondays through Wednesdays, and Employee may provide up to seven and one half (7.5) hours of services per week from locations outside of the Company's offices in Waltham, Massachusetts. Such days and/or times may vary as circumstances warrant, and as agreed by both the Company and Employee.
- 2. <u>Compensation</u>. Employee's compensation during any pay period shall be determined by multiplying Employee's current salary by the percentage of full time devoted by Employee to Company matters during the relevant pay period. (If Employee works in excess of thirty (30) hours per week, Employee will be paid at the same hourly rate as calculated above for the hours in excess of thirty hours.) Employee's compensation shall not be increased in any pay period to an amount in excess of Employee's current rate of compensation for full time service to the Company.
- 3. <u>Transition of Responsibilities</u>. Employee shall support the transition of Employee's responsibilities to other employees or consultants of the Company, including new employees or consultants hired or engaged by the Company to assume some or all of Employee's responsibilities. Once a suitable replacement(s) is hired, Employee will resign as Chief Accounting Officer, Treasurer, and Secretary of the Company and its affiliates to permit another employee or employees of the Company to assume such title(s) and responsibilities. Employee shall provide transition services for up to thirty (30) hours per week for not less than two (2) months after the Company hires a Chief Accounting Officer as described above. Such work shall be in a combination of locations both inside the Company offices in Waltham, Massachusetts and outside those offices, as mutually agreed.
- 4. <u>Continued Participation in Company Benefits</u>. For so long as Employee is providing services to the Company, Employee shall be entitled to participate in the Company's benefit plans, including its health, dental, vision plans, and such other fringe benefit plans as are made available to other employees of the Company including the Company's 401(k) plan, and will accrue paid time off at the applicable rate based on the percentage of full time devoted to Company matters by Employee.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

TECOGEN INC. EMPLOYEE

By: <u>/s/ Benjamin Locke</u> Name: Benjamin Locke Bonnie Brown

Title: CEO

/s/ Bonnie Brown