

**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): October 28, 2019

GENTHERM INCORPORATED

(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

0-21810
(Commission
File Number)

95-4318554
(IRS Employer
Identification No.)

21680 Haggerty Road, Northville, MI
(Address of principal executive offices)

48167
(Zip Code)

Registrant's telephone number, including area code: (248) 504-0500

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value	THRM	Nasdaq

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.

On October 28, 2019, Gentherm Incorporated (the “Company”) announced that Hui (Helen) Xu (“Xu”), age 44, was appointed to be the Senior Vice President, General Manager of Global Electronics and Managing Director of Asia, effective November 4, 2019 (the “Xu Start Date”).

Xu previously worked at Infineon Technologies, a semiconductor solutions company, where she served as the Vice President of Infineon China and Head of Automotive Division of Infineon China mainland, Hong Kong and Taiwan region from April 2012 to November 2019. At Infineon, she was responsible for the overall automotive business in Greater China and she focused on rapidly growing Infineon’s position in China while strengthening local customer relationships. Prior to Infineon, she was at International Automotive Components (IAC) Group serving as Vice President and China Managing Director from December 2009 to April 2012 and Vice President of Sales, Marketing and Program Management for China from November 2007 to November 2009. Her responsibilities included driving business strategies and growth in China. Previously, Xu worked for 8 years at Lear Corporation, holding international roles in China and the United States of increasing responsibility. During her time with Lear, from she gained extensive management experience in manufacturing engineering, product launch, sales and new business development. Xu began her career as an engineer for DaimlerChrysler Corporation. Xu holds an MBA from Walsh College, a Master of Science degree in Mechanical Engineering from Oakland University, and a Bachelor of Science degree in Mechanical Engineering from the General Motors Institute (now Kettering University).

A copy of the Company’s news release announcing Xu’s appointment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On August 6, 2019, the Company and Xu entered into a written agreement concerning Xu’s employment (the “Xu Contract”).

The Xu Contract provides that Xu will receive an annual salary of \$385,000 and that Xu is eligible for an annual cash bonus pursuant to the Amended and Restated Gentherm Incorporated Senior Level Performance Bonus Plan with a target bonus of 50% of annual salary. Xu will receive other perquisites, such as paid vacation, use of a Company-owned automobile and health and welfare benefits, generally consistent with those provided to other Company executive officers. Xu will also receive tax return preparation assistance and tax equalization, which will neutralize the tax effect of the international assignment, and she will receive local plus provisions, including housing and child education allowances.

Xu will be entitled to receive (1) a cash starting bonus of \$50,000 (the “Signing Bonus”) and (2) on the Xu Start Date, restricted stock units (“RSUs”) equal to \$150,000 divided by the Company’s 10-trading day average stock price ending on the Xu Start Date, vesting over three years in equal annual installments (the “Initial Equity Grant”). The Initial Equity Grant will be awarded to Xu under the Gentherm Incorporated 2013 Equity Incentive Plan and pursuant to a Restricted Stock Unit Award Agreement (Time-Based) (the “Time-Based RSU Agreement”).

Under the terms of the Time-Based RSU Agreement, each RSU represents the right to receive one share of Common Stock upon vesting and the satisfaction of any required tax withholding obligation. Xu must remain continuously employed from the grant date to the applicable vesting date of each RSU granted under the Time-Based RSU Agreement for vesting to occur. Notwithstanding the foregoing, the Time-Based RSUs will vest as of the date of Xu’s termination in the case of (i) Xu’s death or Disability or (ii) within 12 months after a Change in Control, termination without Cause by the Company, a subsidiary or successor thereof or termination for Good Reason by Xu (with capitalized terms each as defined in the Time-Based RSU Agreement).

In the event that Xu voluntarily terminates her employment within 12 months of the Xu Start Date, Xu will be required to repay the Signing Bonus in full. Any incentive cash or equity compensation paid to Xu will be subject to the Gentherm Incorporated Compensation Clawback Policy.

Xu will enter into a Confidential Information and Invention Assignment Agreement (the “Confidentiality Agreement”). Pursuant to the Confidentiality Agreement, Xu will be subject to non-competition and non-solicitation requirements during employment and for 12 months after the termination of employment, and she will be subject to an ongoing confidentiality obligation also after her departure.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated October 28, 2019
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

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.

GENTHERM INCORPORATED

By: /s/ Wayne Kauffman
Wayne Kauffman
Vice President and General Counsel

Date: October 28, 2019

**Gentherm Names Hui (Helen) Xu as Senior Vice President, General
Manager of Global Electronics and Managing Director of Asia**

NORTHVILLE, Mich., October 28, 2019 (GLOBE NEWSWIRE) – Gentherm (NASDAQ:THRM), the global market leader and developer of innovative thermal management technologies, today announced Hui (Helen) Xu will join the Company’s leadership team as Senior Vice President, General Manager of Global Electronics and Managing Director of Asia effective, November 4, 2019.

In this position, Xu will be responsible for the Company’s global Electronics business and overall growth and operations in Asia. She will be responsible for growing the Electronics portfolio, developing and launching new products, and driving profitability. She will also oversee the growth strategy and execution of operations for Gentherm’s business in Asia. Xu will report to Phil Eyer, President and CEO of Gentherm, and be based in the Company’s Shanghai, China office.

“I am delighted that Helen is joining our executive management team to lead global Electronics and operations in Asia. In order to drive growth in Asia, especially in China and our Electronics business, we look for leaders like Helen who bring extensive industry experience,” said Eyer. “Helen has a proven track record of fostering rapid and transformational change in dynamic markets, which makes her uniquely qualified to drive growth and address shifting industry dynamics to best serve our customers.”

Xu comes to Gentherm from Infineon Technologies, a semiconductor solutions company, where she is the Vice President of Infineon China and Head of Automotive Division for China mainland, Hong Kong and Taiwan Region. At Infineon, she focused on rapidly growing Infineon’s position in Greater China region while strengthening local customer relationships. Prior to Infineon, she was at International Automotive Components (IAC) Group serving as Vice President and China Managing Director, and prior as Vice President of Sales, Marketing and Program Management for China. There she was responsible for developing and driving business strategies, transformation and growth in China. Xu joined IAC Group from Lear Corporation where she held international roles in China and the United States of increasing responsibility. During her time with Lear, she gained extensive management experience in product engineering, program management, product launch, sales and new business development, and operations. Xu began her career as an engineer for DaimlerChrysler Corporation.

Xu holds a Master of Business Administration from Walsh Collage, Master of Science degree in Mechanical Engineering from Oakland University and Bachelor of Science degree in Mechanical Engineering from the General Motors Institute (now Kettering University).

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About Gentherm

Gentherm (NASDAQ:THRM) is a global developer and marketer of innovative thermal management technologies for a broad range of heating and cooling and temperature control applications. Automotive products include variable temperature Climate Control Seats, heated automotive interior systems (including heated seats, steering wheels, armrests and other components), battery thermal management systems, cable systems and other electronic devices. Medical products include patient temperature management systems. The Company is also developing a number of new technologies and products that will help enable improvements to existing products and to create new product applications for existing and new markets. Gentherm has over 13,000 employees in facilities in the United States, Germany, Canada, China, Hungary, Japan, Korea, Macedonia, Malta, Mexico, United Kingdom, Ukraine, and Vietnam. For more information, go to www.gentherm.com.

Except for historical information contained herein, statements in this release are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent Gentherm Incorporated's goals, beliefs, plans and expectations about its prospects for the future and other future events. The forward-looking statements included in this release are made as of the date hereof or as of the date specified and are based on management's current expectations and beliefs. Such statements are subject to a number of important assumptions, risks, uncertainties and other factors that may cause the Company's actual performance to differ materially from that described in or indicated by the forward-looking statements. Those risks include, but are not limited to, risks that new products may not be feasible, sales may not increase, additional financing requirements may not be available, new competitors may arise or customers may develop their own products to replace the Company's products, currency exchange rates may change unfavorably, pricing pressures from customers may increase, and other adverse conditions in the industries in which the Company operates may negatively affect its results. The foregoing risks should be read in conjunction with other cautionary statements included herein, as well as in the Company's annual report on Form 10-K for the year ended December 31, 2018 and subsequent reports filed with the Securities and Exchange Commission. Except as required by law, the Company expressly disclaims any obligation or undertaking to update any forward-looking statements to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.