
**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): April 19, 2018

Power Solutions International, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35944
(Commission
File Number)

33-0963637
(IRS Employer
Identification No.)

201 Mittel Drive, Wood Dale, Illinois 60191
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (630) 350-9400

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))

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 1.01 Entry into a Material Definitive Agreement.*Fourth Supplemental Indenture*

On April 19, 2018, Power Solutions International, Inc. (the “Company”) entered into a fourth supplemental indenture (the “Fourth Supplemental Indenture”) to the indenture (“Indenture”) governing its \$55.0 million 6.50% senior notes maturing January 1, 2019 (the “Notes”). Amongst other things, the Fourth Supplemental Indenture (a) extends the maturity on the Notes until January 1, 2020 and (b) increases the interest rate of the Notes, effective October 1, 2018, to (i) 7.50% per annum (if the Company’s delinquent annual report on Form 10-K for the year ended December 31, 2017 (the “2017 10-K”) has been filed with the SEC on or before September 30, 2018) or (ii) 8.50% per annum (if the 2017 10-K has not been filed with the SEC on or before September 30, 2018); provided that the interest rate will immediately revert to 7.50% per annum once the 2017 10-K is filed with the SEC.

The foregoing description of the Fourth Supplemental Indenture is not complete and is qualified in its entirety by reference to the Fourth Supplemental Indenture, a copy of which is attached hereto as Exhibit 4.1, and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this Current Report is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

A copy of the press release relating to the Fourth Supplemental Indenture is attached to this Current Report as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 7.01 disclosure.

The information in Item 7.01 of this Current Report, including Exhibit 99.1 attached hereto, is being furnished and 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 of such section. The information in Item 7.01 of this Current Report, including Exhibit 99.1 attached hereto, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing.

Caution Regarding Forward-Looking Statements

This Form 8-K Current Report includes information that constitutes forward-looking statements. These forward-looking statements are covered by the “Safe Harbor for Forward-Looking Statements” provided by the Private Securities Litigation Reform Act of 1995. The Company has tried to identify these forward-looking statements by using words such as “expect,” “contemplate,” “anticipate,” “estimate,” “plan,” “will,” “would,” “should,” “forecast,” “budgeted,” “believe,” “outlook,” “guidance,” “projection,” “target” or similar expressions, but these words are not the exclusive means for identifying such statements. The Company cautions that a number of risks, uncertainties and other factors could cause the Company’s actual results to differ materially from those expressed in, or implied by, the forward-looking statements, including, without limitation: the final results of the Audit Committee’s independent review as it impacts the Company’s accounting, accounting policies and internal control over financial reporting; management’s ability to successfully implement the Audit Committee’s remedial recommendations; the reasons giving rise to the prior resignation of RSM US LLP as the Company’s independent registered public accounting firm; the time and effort required to complete the restatement of the affected financial statements, complete its delinquent financial statements and amend or prepare the related Form 10-K and Form 10-Q filings, particularly within the current anticipated timeline; the subsequent discovery of additional adjustments to the Company’s previously issued financial statements; the timing of completion of necessary re-audits, interim reviews and audits by the new independent registered public accounting firm; the timing of completion of steps to address, and the inability to address and remedy, material weaknesses; the identification of additional material weaknesses or significant deficiencies; variances in non-recurring expenses; risks relating to the substantial costs and diversion of

personnel's attention and resources deployed to address the financial reporting and internal control matters and related class action litigation; the ability of the Company to accurately budget for and forecast product shipments, and the extent to which product shipments result in recorded revenues; the impact of the resignation of the Company's former independent registered public accounting firm, RSM US LLP, on the Company's relationship with its lender and trade creditors and the potential for defaults and exercise of creditor remedies; the impact of the previously disclosed investigation initiated by the SEC and any related or additional governmental investigative or enforcement proceedings; the impact of resignations of the Company's directors and certain executive officers and any delays and challenges encountered in recruiting replacements for open positions and the replacements' transitions into their positions; and any negative impacts from delisting of the Company's common stock from Nasdaq and any delays and challenges in obtaining a re-listing on a stock exchange. Actual events or results may differ materially from the Company's expectations. The Company's forward-looking statements are presented as of the date hereof. Except as required by law, the Company expressly disclaims any intention or obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 4.1 | <u>Fourth Supplemental Indenture, dated as of April 19, 2018, by and among Power Solutions International, Inc., The Bank of New York Mellon, as Trustee, and the Guarantors party thereto.</u> |
| 99.1 | <u>Press release, dated April 19, 2018.</u> |

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.

POWER SOLUTIONS INTERNATIONAL, INC.

By: /s/ Charles F. Avery, Jr.
Charles F. Avery, Jr.
Chief Financial Officer

Dated: April 19, 2018

FOURTH SUPPLEMENTAL INDENTURE

FOURTH SUPPLEMENTAL INDENTURE (this “**Fourth Supplemental Indenture**”), dated as of April 19, 2018, among Power Solutions International, Inc., a Delaware corporation (the “**Company**”), the Guarantors party hereto (the “**Guarantors**”) and The Bank of New York Mellon, as trustee (the “**Trustee**”), to the Indenture, dated as of April 29, 2015, as amended prior to the date hereof, among the Company, the Guarantors party thereto, and the Trustee (as amended, supplemented or otherwise modified from time to time, the “**Indenture**”).

WITNESSETH

WHEREAS, the Company and the Guarantors have heretofore executed and delivered the Indenture providing for the issuance by the Company of its 6.50% Senior Notes maturing January 1, 2019 (the “**Securities**”);

WHEREAS, the Company and the Guarantors desire to execute and deliver this Fourth Supplemental Indenture to the Indenture to, among other things, amend, certain provisions and covenants, and waive certain Events of Default (as defined in the Indenture);

WHEREAS, the Company has solicited the Holders (as defined in the Indenture) to direct the Trustee to execute and deliver this Fourth Supplemental Indenture to the Indenture to effect the amendments to the Indenture contemplated hereby;

WHEREAS, pursuant to Section 9.02 of the Indenture, the parties hereto are authorized to execute and deliver this Fourth Supplemental Indenture to amend the Indenture with the consent of the Holders of all of the Securities Outstanding (the “**Requisite Consents**”);

WHEREAS, Requisite Consents have been received from Holders of all the Securities Outstanding (as defined in the Indenture);

WHEREAS, the Trustee has received an Opinion of Counsel (as defined in the Indenture) and an Officers’ Certificate (as defined in the Indenture) stating that the execution of this Fourth Supplemental Indenture (a) is permitted under the Indenture in accordance with Section 9.03 of the Indenture and (b) does not violate the provisions of any agreement or instrument evidencing any Indebtedness of the Company, any Guarantor or any other Restricted Subsidiary (as defined in the Indenture); and

WHEREAS, all other conditions precedent provided under the Indenture have been complied with to permit the Company, the Guarantors and the Trustee to enter into this Fourth Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Company, the Guarantors and the Trustee mutually covenant and agree as follows for the equal and ratable benefit of the Holders as follows:

**ARTICLE ONE
DEFINITIONS**

Section 1.1 Defined Terms. Capitalized terms used herein without definition shall have the meanings ascribed to them in the Indenture. The words “**herein**,” “**hereof**” and “**hereby**” and other words of similar import used in this Fourth Supplemental Indenture and the Indenture refer to this Fourth Supplemental Indenture and the Indenture as a whole and not to any particular section hereof.

**ARTICLE TWO
AMENDMENTS TO THE INDENTURE**

Section 2.1 Amendment to the Definitions. Section 1.01 of the Indenture is amended to add the following defined term:

“Fourth Supplemental Indenture” means the Fourth Supplemental Indenture to this Indenture, dated as of April 19, 2018.

Section 2.2 Waiver of Certain Covenants: Summary Financial Information.

(a) Notwithstanding the provisions of Sections 7.03 and 10.18 of the Indenture and Section 2.6 of the Third Supplemental Indenture, the Holders agree to waive the provisions of Section 7.03 and 10.18 with respect to the filing with the Commission and the Trustee annual reports, quarterly reports and other documents and information which the Company was or is required to file with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act or would have been required to file with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act if the Company were subject to either of such Sections for the fiscal years beginning with the year ended December 31, 2015 and ending with the fiscal year ended December 31, 2019 (the “**Affected Filings**”). The Company shall use all commercially reasonable efforts to file with the Commission its annual report on Form 10-K for the fiscal year ending December 31, 2017 (the “**2017 10-K**”) as soon as practicable.

(b) The Holders hereby waive any Defaults occurring prior to the date of this Fourth Supplemental Indenture and from and after such date until the Maturity of the Securities as provided herein, under Sections 7.03, 10.18 and 10.19 of the Indenture and Section 2.6 of the Third Supplemental Indenture, with respect to the failure to file with the Trustee and the Commission, deliver to the Trustee, or make available, any of the Affected Filings, and or the failure to deliver to the Trustee any written statement or Officers’ Certificate with respect to the compliance or failure to comply with such requirements, in each case prior to the date of this Fourth Supplemental Indenture on the condition that the Company file with the Trustee financial statements (including balance sheet, income statement and cash flow statement) and a management’s discussion and analysis for the fiscal years ended December 31, 2018 and 2019, and each fiscal quarter within such fiscal years.

Section 2.3 Extension of Maturity of the Securities. The Maturity of the Securities is hereby extended from January 1, 2019 to January 1, 2020 and all references in the Indenture and the Securities to a Maturity of January 1, 2019 shall be amended to read “January 1, 2020.”

Section 2.4 Change in Coupon. Effective on October 1, 2018, all references in the Indenture and Securities to “6.50%” shall be amended to read “7.50%”; provided that the 2017 10-K has been filed with the Commission on or before September 30, 2018. If the 2017 10-K has not been filed with the Commission on or before September 30, 2018, effective on October 1, 2018, all references in the Indenture and Securities to “6.50%” shall be amended to read “8.50%”; provided that such references to “6.50%” shall be amended to read “7.50%” immediately upon the filing of the 2017 10-K with the SEC.

**ARTICLE THREE
MISCELLANEOUS**

Section 3.1 Effectiveness. This Fourth Supplemental Indenture shall become binding and effective upon execution. The provisions of Article Two of this Fourth Supplemental Indenture shall become operative upon payment of (a) the Initial Consent Fee (as defined in the Letter Agreement (the “**Consent Agreement**”), dated as of the date hereof, among the Company, Osterweis Strategic Income Fund and Osterweis Strategic Investment Fund) and (b) the reasonable fees and expenses of the Trustee (including, but not limited to, the reasonable, out-of-pocket legal fees and expenses), as evidenced to the Trustee by an Officers’ Certificate. Upon execution and delivery of this Fourth Supplemental Indenture, the Indenture shall be modified, amended and supplemented in accordance with this Fourth Supplemental Indenture, and all the terms and conditions of both shall be read together as though they constitute one instrument, except that, in the case of conflict, the provisions of this Fourth Supplemental Indenture will control. In the case of a conflict between the terms and conditions contained in the Securities and those contained in the Indenture, as modified, amended and supplemented by this Fourth Supplemental Indenture, the provisions of the Indenture, as modified, amended and supplemented by this Fourth Supplemental Indenture, shall control.

Section 3.2 Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Fourth Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Securities heretofore or hereafter authenticated and delivered shall be bound hereby.

Section 3.3 Severability. In case any provision in this Fourth Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

Section 3.4 Governing Law. THE LAWS OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS FOURTH SUPPLEMENTAL INDENTURE.

Section 3.5 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS FOURTH SUPPLEMENTAL INDENTURE, THE INDENTURE, THE SECURITIES, THE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 3.6 Counterparts. The parties may sign any number of copies of this Fourth Supplemental Indenture (including by electronic transmission). Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Fourth Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Fourth Supplemental Indenture as to the parties hereto and may be used in lieu of any original Fourth Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile, PDF or electronic transmission shall be deemed to be their original signatures for all purposes.

Section 3.7 Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

Section 3.8 Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Fourth Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guarantors and the Company.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Supplemental Indenture to be duly executed and attested, all as of the date first above written.

The Company and the Guarantors:

POWER SOLUTIONS INTERNATIONAL, INC.
THE W GROUP, INC.
POWER SOLUTIONS, INC.
PROFESSIONAL POWER PRODUCTS, INC.
POWER GREAT LAKES, INC.
AUTO MANUFACTURING, INC.
TORQUE POWER SOURCE PARTS, INC.
POWER PRODUCTION, INC.
POWER GLOBAL SOLUTIONS, INC.
PSI INTERNATIONAL, LLC
XISYNC LLC
POWER PROPERTIES, L.L.C.
POWERTRAIN INTEGRATION ACQUISITION, LLC
BI-PHASE TECHNOLOGIES, LLC

By: /s/ Charles F. Avery, Jr.

Name: Charles F. Avery, Jr.
Title: Chief Financial Officer
Address: 201 Mittel Drive
Wood Dale, Illinois 60191
Telephone: (630) 350-9400

[Signature Page to Fourth Supplemental Indenture]

THE BANK OF NEW YORK MELLON, as Trustee

By: /s/ Latoya S. Elvin
Name: Latoya S. Elvin
Title: Vice President



Power Solutions International, Inc.

201 Mittel Dr.
Wood Dale, IL 60191
www.psiengines.com

**Power Solutions International Announces
Amendment and Extension of Its \$55 Million Senior Notes**

WOOD DALE, Ill., April 19, 2018 — Power Solutions International, Inc. (“the Company”) (OTC Pink: PSIX), a leader in the design, engineering and manufacture of emissions-certified, alternative-fuel power systems, announced the completion of an amendment to the indenture governing its \$55 Million 6.50% Senior Notes maturing January 1, 2019 (“Senior Notes”). Among other items, the amendment to the indenture extends the maturity of the Senior Notes to January 1, 2020 and increases the interest rate to 7.50% on October 1, 2018, subject to certain terms as described in the agreement.

John Miller, chief executive officer and president, commented, “We appreciate the support of our Senior Note lender, who has been a valued partner to PSI since the inception of our relationship. In combination with the recently announced changes to our credit facility with Wells Fargo, this amendment solidifies our capital structure and positions us to execute on our long term business plan.”

Additional details on the amendment can be found in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on April 19, 2018.

About Power Solutions International, Inc.

Power Solutions International, Inc. (PSI or the Company) is a leader in the design, engineering and manufacture of emissions-certified, alternative-fuel power systems. PSI provides integrated turnkey solutions to leading global original equipment manufacturers in the industrial and on-road markets. The Company’s unique in-house design, prototyping, engineering and testing capacities allow PSI to customize clean, high-performance engines that run on a wide variety of fuels, including natural gas, propane, biogas, gasoline and diesel.

PSI develops and delivers powertrains purpose built for the Class 3 through Class 7 medium duty trucks and buses for the North American and Asian markets, which includes work trucks, school and transit buses, terminal tractors, and various other vocational vehicles. In addition, PSI

develops and delivers complete industrial power systems that are used worldwide in stationary and mobile power generation applications supporting standby, prime, distributed generation, demand response, and co-generation power (CHP) applications; and mobile industrial applications that include forklifts, aerial lifts, industrial sweepers, aircraft ground support, arbor, agricultural and construction equipment. For more information on PSI, visit www.psiengines.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements regarding the current expectations of the Company about its prospects and opportunities. These forward-looking statements are covered by the "Safe Harbor for Forward-Looking Statements" provided by the Private Securities Litigation Reform Act of 1995. The Company has tried to identify these forward-looking statements by using words such as "expect," "contemplate," "anticipate," "estimate," "plan," "will," "would," "should," "forecast," "budgeted," "believe," "outlook," "guidance," "projection," "target" or similar expressions, but these words are not the exclusive means for identifying such statements. The Company cautions that a number of risks, uncertainties and other factors could cause the Company's actual results to differ materially from those expressed in, or implied by, the forward-looking statements, including, without limitation: the final results of the Audit Committee's independent review as it impacts the Company's accounting, accounting policies and internal control over financial reporting; management's ability to successfully implement the Audit Committee's remedial recommendations; the reasons giving rise to the prior resignation of RSM US LLP as the Company's independent registered public accounting firm; the time and effort required to complete the restatement of the affected financial statements, complete its delinquent financial statements and amend or prepare the related Form 10-K and Form 10-Q filings, particularly within the current anticipated timeline; the subsequent discovery of additional adjustments to the Company's previously issued financial statements; the timing of completion of necessary re-audits, interim reviews and audits by the new independent registered public accounting firm; the timing of completion of steps to address, and the inability to address and remedy, material weaknesses; the identification of additional material weaknesses or significant deficiencies; variances in non-recurring expenses; risks relating to the substantial costs and diversion of personnel's attention and resources deployed to address the financial reporting and internal control matters and related class action litigation; the ability of the Company to accurately budget for and forecast product shipments, and the extent to which product shipments result in recorded revenues; the impact of the resignation of the Company's former independent registered public accounting firm, RSM US LLP, on the Company's relationship with its lender and trade creditors and the potential for defaults and exercise of creditor remedies; the impact of the previously disclosed investigation initiated by the SEC and any related or additional governmental investigative or enforcement proceedings; the impact of resignations of the Company's directors and certain executive officers and any delays and challenges encountered in recruiting replacements for open positions and the replacements' transitions into their positions; and any negative impacts from delisting of the Company's common stock from Nasdaq and any delays and challenges in obtaining a re-listing on a stock exchange. Actual events or results may differ materially from the Company's expectations. The Company's forward-looking statements are presented as of the date hereof. Except as required by law, the Company expressly disclaims any intention or obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact:

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Philip Kranz

Director of Investor Relations

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