

**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): July 29, 2025

Power Solutions International, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-35944
(Commission
File Number)

33-0963637
(I.R.S. Employer
Identification No.)

201 Mittel Drive, Wood Dale, Illinois 60191
(Address of Principal Executive Offices, and Zip Code)

(630) 350-9400
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 (*see* General Instruction A.2. below):

- ☐ Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communication 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, par value \$0.001 per share	PSIX	Nasdaq Stock Market

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 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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.

(a) On July 23, 2025, Kenneth W. Landini sent a letter (the “Letter”) to Jiwen Zhang, the Chairman of the Board of Directors (the “Board”) of Power Solutions International, Inc. (the “Company”), informing Mr. Zhang of Mr. Landini’s resignation from the Board effective July 23, 2025. Mr. Landini was also a member of the Audit Committee of the Board. A copy of the Letter is filed herewith as Exhibit 17.1.

The Board had declined to nominate Mr. Landini for re-election at the 2025 annual meeting of stockholders held on July 24, 2025 (the “2025 Annual Meeting”), and accordingly his service as a director had been scheduled to end at the 2025 Annual Meeting irrespective of his resignation.

Mr. Landini alleges in the Letter that (i) he was not re-nominated due to his insistence on complying with his fiduciary duties, and (ii) a majority of the Board showed a lack of concern with respect to exchange listing obligations and management compensation levels, which could be detrimental to the Company.

The Board has reviewed the Letter and disagrees with the allegations made by Mr. Landini in the Letter.

Mr. Landini has been given an opportunity to review this disclosure, and the Company will file any responses timely received from him as an exhibit to an amendment to this Form 8-K.

(e) On July 24, 2025, the Company amended its 2012 Incentive Compensation Plan (the “Plan Amendment”) to extend the expiration date from May 26, 2026 to May 26, 2028.

The foregoing description of the Plan Amendment is qualified in its entirety by reference to such amendment, which is filed herewith as Exhibit 10.1.

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

On July 24, 2025, the Company held its 2025 Annual Meeting. All matters submitted for approval by the Company’s stockholders, as described in the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on June 13, 2025, were approved. The number of shares of common stock entitled to vote at the Company’s 2025 Annual Meeting was 23,008,511 representing the number of shares outstanding as of May 30, 2025, the record date for the annual meeting. The voting details follow below.

Proposal No. 1: Election of Directors

The following nominees were elected to the Board for a one-year term expiring at the Company’s 2026 Annual Meeting, as follows:

	FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
Jiwen Zhang	12,794,283	1,429,433	4,690	3,485,417
Kui Jiang	12,530,475	1,693,347	4,584	3,485,417
Frank P. Simpkins	13,088,068	1,136,469	3,869	3,485,417
Courtney C. Shea	13,536,210	688,356	3,840	3,485,417
Hong He	13,301,018	887,804	39,584	3,485,417
Gengsheng Zhang	12,510,324	1,678,498	39,584	3,485,417
Fuzhang Yu	12,515,608	1,708,214	4,584	3,485,417

Proposal No. 2: Ratification of Appointment of BDO USA, LLP to Serve as the Company’s Independent Registered Public Accounting Firm for the Fiscal Year Ending December 31, 2025

The ratification of BDO USA, LLP to serve as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2025, was approved as follows:

<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>
15,921,121	1,756,335	36,367

Proposal No. 3: Approval, on an Advisory, Non-binding Basis, of the Compensation of the Company’s Named Executive Officers

The Company’s named executive officer compensation was approved on an advisory, non-binding basis, as follows:

<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
13,601,665	601,431	25,310	3,485,417

Proposal No. 4: Approval of the amendment of the Amended and Restated 2012 Incentive Compensation Plan to extend the expiration date

To approve the amendment of the Amended and Restated 2012 Incentive Compensation Plan to extend the expiration date, was approved as follows:

<u>FOR</u>	<u>AGAINST</u>	<u>ABSTAIN</u>	<u>BROKER NON-VOTES</u>
13,541,977	658,400	28,029	3,485,417

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment No. 1 to the 2012 Incentive Compensation Plan.
17.1	Letter from Kenneth W. Landini dated July 23, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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

Power Solutions International, Inc.

Dated: July 29, 2025

By: /s/ Xun Li

Xun Li

Chief Financial Officer

AMENDMENT NO. 1**TO****AMENDED AND RESTATED 2012 INCENTIVE COMPENSATION PLAN**

AMENDMENT NO. 1, dated as of July 24, 2025 (this “Amendment”), to the Amended and Restated 2012 Incentive Compensation Plan (as amended, the “Plan”) of Power Solutions International, Inc., a Delaware corporation (the “Corporation”).

WHEREAS, the Corporation maintains the Plan, initially made effective as of May 30, 2012;

WHEREAS, the Plan was last amended and restated, effective as of May 26, 2022; and

WHEREAS, the Board of Directors of the Corporation (the “Board”) has determined, upon recommendation of the Compensation Committee of the Board, it to be in the best interest of the Corporation to extend the Plan’s expiration date to May 26, 2028.

NOW, THEREFORE, BE IT RESOLVED the Plan is hereby amended as follows:

1. The following sentence shall be inserted before the last sentence of Section 1.1 of the Plan:

“An amendment to the amended and restated Plan was approved by the Board on June 4, 2025, subject to approval by the Company’s stockholders at the Company’s 2025 Annual Meeting of Stockholders.”

2. Section 1.2 of the Plan shall be amended and restated in its entirety to read as follows:

“Duration of the Plan. The Plan shall become effective as of the Effective Date and shall remain in effect, subject to the right of the Committee to amend or terminate the Plan at any time pursuant to Section 15 hereof, until the earlier to occur of (a) the date all Shares subject to the Plan shall have been purchased or acquired and the Restrictions on all Restricted Stock granted under the Plan shall have lapsed, according to the Plan’s provisions, and (b) six (6) years from the Effective Date of the Plan. The termination of the Plan pursuant to this Section 1.2 shall not adversely affect any Awards outstanding on the date of such termination.”

3. This Amendment shall be effective as of the date first set forth above.

4. In all respects not amended, the Plan is hereby ratified and confirmed and remains in full force and effect.

[Signature page follows]

POWER SOLUTIONS INTERNATIONAL, INC.

By: /s/ William Buzogany

Name: William Buzogany

Title: VP of HR & Sr. Counsel

July 23, 2025

Resignation of Kenneth W. Landini as a Director of Power Solutions International, Inc.

To the Chairman of the Board of Directors of Power Solutions International, Inc., Mr. James Zhang,

Be advised that I resign from the board of directors of Power Solutions International, Inc. effective July 23, 2025 at 9:00am Central Daylight Time.

Although the board has decided not to nominate me for re-election to the board, despite having the highest vote total last year by a wide margin, I understand the reasons for the apparent, retaliatory nature of the five Chinese directors. My insistence on complying with the board's fiduciary duties, including that of loyalty, by notifying the board in writing of its obligations to, among others, relist on NASDAQ and protect PSI's supply chain by overseeing management's assessment of risk were clearly contrary to the dangerous, slow walking modus operandi of the majority of the directors.

Further and foremost, the lack of concern by the same five board members for adequately compensating management could be extraordinarily detrimental to the company and borders on the unconscionable. PSI's common stock has risen approximately 4,500% over the last thirty months or so, yet management has not been rewarded for its efforts with meaningful equity awards. Multiple inquiries for management equity participation of the chairman of the board and the chairman of the compensation committee by investors and me, have been met with preposterous timeline extensions. The long-term incentive plan is supposed to reward employees over a period of time, not to be a long-term project for the compensation committee. Based on past practice, it appears that the board does not plan on rewarding management with equity participation and understand the importance of retaining its highly successful management team.

A handwritten signature in black ink, appearing to read 'Kenneth W. Landini', with a stylized flourish at the end.

Kenneth W. Landini