

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):

May 2, 2022

MIND Technology, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-13490

(Commission
File Number)

76-0210849

(I.R.S. Employer
Identification No.)

2002 Timberloch Place, Suite 550,
The Woodlands, Texas

(Address of principal executive offices)

77380

(Zip Code)

Registrant's telephone number, including area code:

(281) 353-4475

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))

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 - \$0.01 par value per share	MIND	The NASDAQ Stock Market LLC
Series A Preferred Stock - \$1.00 par value per share	MINDP	The NASDAQ Stock Market LLC

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.

(d) Election of Directors

On May 2, 2022, the Board of Directors (the “Board”) of MIND Technology, Inc. (the “Company”) increased the number of directors from five to six to reinstate a position previously eliminated due to the resignation of a director. Nancy J. Harned and Alan P. Baden were appointed to fill the vacancies on the Board. Ms. Harned and Mr. Baden will serve in the class of directors that will stand for re-election at the 2022 Annual Meeting of Stockholders. Ms. Harned will serve on the Nominating Committee and Strategic Planning Committee of the Board. Mr. Baden will serve on the Audit Committee and Compensation Committee of the Board. Neither Ms. Harned nor Mr. Baden had any related person transactions with the Company as of the date of their appointment, and therefore are both independent in accordance with Nasdaq rules. As a result of Mr. Baden’s appointment, the Company is compliant with Nasdaq Listing Rule 5605(c)(2)(A), which requires the Company’s Audit Committee be comprised of three independent directors.

Ms. Harned and Mr. Baden will be eligible for compensation in accordance with the Company’s standard compensation policies for non-employee directors as described in the section entitled "Executive Compensation" in the Company's Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on May 28, 2021.

Item 7.01 Regulation FD Disclosure

On May 3, 2022, the Company issued a press release, a copy of which is attached as Exhibit 99.1 and incorporated by reference into this Item 7.01.

The information in this Item 7.01 (including the press release attached as Exhibit 99.1) is being furnished, not filed, for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference into any filing under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 9.01 Financial Statements and Exhibits.

	<u>Exhibit Number</u>	<u>Description</u>
(c) Exhibits.	99.1	MIND Technology, Inc. press release dated May 3, 2022
	104	Cover Page Interactive Data File (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.

May 3, 2022

MIND Technology, Inc.

By: /s/ Robert P. Capps

Name: Robert P. Capps

Title: President and Chief Executive Officer



NEWS RELEASE

FOR IMMEDIATE RELEASE

Contacts: *Rob Capps, President & CEO*
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MIND TECHNOLOGY, INC. ANNOUNCES BOARD OF DIRECTORS ADDITIONS

THE WOODLANDS, TX – May 3, 2022 – MIND Technology, Inc. (NASDAQ: MIND) (“MIND” or the “Company”) today announced that Alan P. Baden and Nancy Harned have been appointed to its Board of Directors (the “Board”), effective May 2, 2022.

Peter H. Blum, Chairman of the Board, stated, “We are extremely excited to add Nancy and Alan to our Board. Each of them brings a vast breadth of knowledge in their respective fields, and we believe that they will serve as tremendous resources to MIND in the future. Nancy’s extensive Government and Navy background, and Alan’s deep legal expertise in finance and securities will provide valuable perspectives as we continue to execute our strategy, drive profitability and enhance value for all of our shareholders.”

Ms. Nancy Harned retired in 2020 from a 34-year career as a civilian employee of the Department of Defense. She served from 2007-2020 in various Senior Executive Service positions (equivalent to general officer or flag officer rank in the U.S. Armed Forces). From 2015-2020 she was the Executive Director for the Navy Expeditionary Combat Command, responsible to man, train and equip the Navy’s 19,000+ Expeditionary Sailors. Her other Senior Executive assignments included the Office of the Assistant Secretary of the Army (Acquisition, Logistics and Technology), the Office of the Assistant Secretary of Defense for Research and Engineering, and Deputy Director for Programming on the Chief of Naval Operations staff, responsible to develop the annual \$125B U.S. Navy budget. From 2001-2007 Ms. Harned served in a variety of positions on the Chief of Naval Operations staff, and from 1993-2001 she led sonar research programs at the Office of Naval Research. She began her career at the Naval Air Warfare Center, developing sonar signal processing techniques for anti-submarine warfare. She has her bachelors and masters degrees in electrical engineering.

Alan P. Baden is a retired corporate finance and securities attorney. Mr. Baden practiced law in Ohio, Texas and New York. From 2014 to 2021, Mr. Baden was a partner and then counsel in the firm of Thompson & Knight L.L.P., which merged with Holland & Knight L.L.P. in 2021, where he was a consulting counsel until his retirement in 2022. Prior to joining Thompson & Knight, Mr. Baden was a partner in the Houston and New York offices of the law firm of Vinson & Elkins, where he practiced for over 35 years. Mr. Baden is a graduate of the Wharton School of the University of Pennsylvania with a BS in Economics degree and Case Western Reserve Law School with a JD degree.

ABOUT MIND TECHNOLOGY

MIND Technology, Inc. provides technology to the oceanographic, hydrographic, defense, seismic and security industries. Headquartered in The Woodlands, Texas, MIND has a global presence with key operating locations in the United States, Singapore, Malaysia, and the United Kingdom. Its Seamap and Klein units, design, manufacture and sell specialized, high performance, marine sonar and seismic equipment.

Forward-looking Statements

Certain statements and information in this press release may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical fact, including statements regarding our future results of operations and financial position, our business strategy and plans, and our objectives for future operations, are forward-looking statements. The words “believe,” “expect,” “anticipate,” “plan,” “intend,” “should,” “would,” “could” or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effect on us. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. All comments concerning our expectations for future revenues and operating results are based on our forecasts of our existing operations and do not include the potential impact of any future acquisitions or dispositions. Our forward-looking statements involve significant risks and uncertainties (some of which are beyond our control) and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. These risks and uncertainties include, without limitation, reductions in our customers’ capital budgets, our own capital budget, limitations on the availability of capital or higher costs of capital, volatility in commodity prices for oil and natural gas and the extent of disruptions caused by the COVID-19 outbreak.

For additional information regarding known material factors that could cause our actual results to differ from our projected results, please see our filings with the SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, unless required by law, whether as a result of new information, future events or otherwise. All forward-looking statements included in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to herein.