

**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): July 31, 2020**

**IES Holdings, Inc.**  
(Exact name of registrant as specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-13783**  
(Commission  
File Number)

**76-0542208**  
(I.R.S. Employer  
Identification Number)

**5433 Westheimer Road, Suite 500, Houston, Texas 77056**  
(Address of Principal Executive Offices)

**Registrant's telephone number, including area code: (713) 860-1500**

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
<b>Common Stock, par value \$0.01 per share</b>	<b>IESC</b>	<b>NASDAQ Global Market</b>
<b>Rights to Purchase Preferred Stock</b>	<b>IESC</b>	<b>NASDAQ Global Market</b>

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.**

*Officer Appointment*

On August 3, 2020, IES Holdings, Inc., a Delaware corporation (the “Company”), announced the appointment of Jeffrey L. Gendell as Interim Chief Executive Officer of the Company, effective as of July 31, 2020.

Mr. Gendell, age 61, will continue to serve as Chairman of the Board of Directors of the Company, a position he has held since November 2016. Mr. Gendell is the founder and managing member of Tontine Associates, L.L.C., a private investment management firm, which, together with its affiliates (collectively, “Tontine”), is the majority shareholder of the Company.

Mr. Gendell is the brother of David B. Gendell, who has served as a member of the Board of Directors of the Company since February 2012, and who previously served as Interim Director of Operations from November 2017 to January 2019, as Vice Chairman of the Board from November 2016 to November 2017 and as Chairman of the Board from January 2015 to November 2016.

The Company is party to a sublease agreement with Tontine Associates, L.L.C. for corporate office space in Greenwich, Connecticut. The sublease extends through February 27, 2023, with monthly payments due in the amount of approximately \$8,000.

There are no arrangements or understandings between Mr. Gendell and any other person pursuant to which he was selected to serve as Interim Chief Executive Officer of the Company, and the Company has not yet determined in which of its plans, contracts or arrangements Mr. Gendell will participate in connection with his appointment as Interim Chief Executive Officer.

*Officer and Director Resignation*

On August 3, 2020, the Company announced that Mr. Gary S. Matthews, Chief Executive Officer of the Company, has resigned as Chief Executive Officer and as a Director of the Company, effective as of July 31, 2020. Mr. Matthews also resigned from all other positions he held with the Company and its affiliates. The Company has no immediate plans to fill the vacancy caused by Mr. Matthews’ resignation from the Board of Directors.

**Item 7.01 Regulation FD Disclosure.**

On August 3, 2020, the Company issued a press release announcing the change in leadership roles described under Item 5.02 above. The press release is furnished herewith as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press release dated August 3, 2020</a>
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.

Date: August 3, 2020

**IES HOLDINGS, INC.**

/s/ Mary K. Newman

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Mary K. Newman

General Counsel & Corporate Secretary



Contact: Tracy McLaughlin,  
Chief Financial Officer  
IES Holdings, Inc.  
713-860-1500

**FOR IMMEDIATE RELEASE**

**IES HOLDINGS, INC. APPOINTS JEFFREY GENDELL AS INTERIM CHIEF EXECUTIVE OFFICER**

HOUSTON — August 3, 2020 — IES Holdings, Inc. (or “IES” or the “Company”) (NASDAQ: IESC) announced today that Jeffrey L. Gendell has been appointed as Interim Chief Executive Officer, succeeding Gary S. Matthews, who has resigned as Chief Executive Officer to pursue other interests. Mr. Matthews has also resigned from the Company’s Board of Directors. Mr. Gendell, who will also continue as Chairman of the Board, is the managing member and founder of Tontine Associates, L.L.C., which together with its affiliates is the Company’s majority shareholder.

“As we planned for the future, Gary determined that this was the appropriate time for a leadership transition,” said Mr. Gendell. “On behalf of the entire Board, as well as the rest of the IES team, I would like to thank Gary for his contributions to the Company and wish him well in his future endeavors.”

Continued Mr. Gendell, “As I assume this new role, I am fortunate to be able to rely on the strong senior leadership teams at corporate and our operating segments. Despite the ongoing economic uncertainty related to COVID-19, I remain optimistic about the Company’s outlook and believe that our strong balance sheet and cash flow generation help position the Company to both manage through future economic disruptions and execute on our long-term growth strategy.”

Donald L. Luke, Chairman of the Board’s Nominating/Governance Committee, added, “The Board looks forward to working with Jeff and the IES executive team to ensure a seamless transition for our Company and its stakeholders.”

**About IES Holdings, Inc.**

IES is a holding company that owns and manages operating subsidiaries that provide electrical contracting and other infrastructure services to a variety of end markets, including data centers, residential housing, and commercial and industrial facilities. Our approximately 5,500 employees serve clients in the United States. For more information about IES, please visit [www.ies-co.com](http://www.ies-co.com).

*Certain statements in this release may be deemed “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, all of which are based upon various estimates and assumptions that the Company believes to be reasonable as of the date hereof. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “could,” “should,” “expect,” “plan,” “project,” “intend,” “anticipate,” “believe,” “seek,” “estimate,” “predict,” “potential,” “pursue,” “target,” “continue,” the negative of such terms or other comparable terminology. These statements involve risks and uncertainties that could cause the Company’s actual future outcomes to differ materially from those set forth in such statements. Such risks and uncertainties include, but are not limited to, the impact of the COVID-19 outbreak or future epidemics on our business, including the potential for job site closures or work stoppages, supply chain disruptions, construction delays, reduced demand for our services, or our ability to collect from our customers; the ability of our controlling shareholder to take action not aligned with other shareholders; the possibility that certain tax benefits of our net operating losses may be restricted or reduced in a change in ownership or a change in the federal tax rate; the potential recognition of valuation allowances or write-downs on deferred tax assets; the inability to carry out plans and strategies as expected, including our inability to identify and complete acquisitions that meet our investment criteria in furtherance of our corporate strategy, or the subsequent underperformance of those acquisitions; competition in the industries in which we operate, both from third parties and former employees, which could result in the loss of one or more customers or lead to lower margins on new projects; fluctuations in operating activity due to downturns in levels of construction or the housing market, seasonality and differing regional economic conditions; and our ability to successfully manage projects, as well as other risk factors discussed in this document, in the Company’s annual report on Form 10-K for the year ended September 30, 2019 and in the Company’s other reports on file with the SEC. You should understand that such risk factors could cause future outcomes to differ materially from those experienced previously or those expressed in such forward-looking statements. The Company undertakes no obligation to publicly update or revise any information, including information concerning its controlling shareholder, net operating losses, borrowing availability, or cash position, or any forward-looking statements to reflect events or circumstances that may arise after the date of this release.*

*Forward-looking statements are provided in this press release pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of the estimates, assumptions, uncertainties, and risks described herein.*

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*General information about IES Holdings, Inc. can be found at <http://www.ies-co.com> under "Investor Relations." The Company's annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, as well as any amendments to those reports, are available free of charge through the Company's website as soon as reasonably practicable after they are filed with, or furnished to, the SEC.*