

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): January 3, 2022



IES Holdings, Inc.

Delaware
(State or other jurisdiction
of incorporation)

001-13783
(Commission
file number)

76-0542208
(I.R.S. Employer
Identification No.)

5433 Westheimer Road, Suite 500, Houston, Texas 77056
(Address of principal executive offices and zip code)

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 Instructions 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:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	IESC	NASDAQ Global Market

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.

Election of Director

On December 30, 2021, the Board of Directors (the “Board”) of IES Holdings, Inc. (the “Company”) elected Jennifer Adams Baldock as a director of the Company, to hold office until the next annual meeting of stockholders of the Company, or, if earlier, such time as her successor is elected and qualified or her resignation or removal, in accordance with the Amended and Restated Bylaws of the Company. Ms. Baldock, 62, has been a member of the Board of Managers of CCF Holdings, LLC and its predecessors since April 2013, where she is the chair of the Nominating and Governance Committee and a member of the Compliance Committee and the Compensation Committee. In addition, Ms. Baldock currently serves as the Chair of the Board of Directors of Greenwich Emergency Medical Service.

Ms. Baldock will receive compensation for Board service consistent with compensation received by the Company's other non-employee directors (which is described in the Company's Proxy Statement filed on January 11, 2021).

The Company is not aware of any arrangements or understandings between Ms. Baldock and any other persons pursuant to which Ms. Baldock was selected as a director, and there are no transactions in which Ms. Baldock has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Resignation of Director

On December 30, 2021, Joseph L. Dowling III informed the Company that he was resigning as a member of the Board of Directors of the Company, effective as of December 31, 2021. Mr. Dowling's decision to resign was related to his other commitments and not due to any disagreement with the Company on any matter relating to its operations, policies or practices. Mr. Dowling also resigned from the Board's Nominating and Governance Committee and the Board's Human Resources and Compensation Committee. The Company and the Board are very grateful to Mr. Dowling for his service on the Board, which began in 2012.

Item 7.01 Regulation FD Disclosure.

On January 3, 2022, the Company issued a press release announcing Ms. Baldock's appointment and Mr. Dowling's resignation. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

The information set forth herein is furnished pursuant to Item 7.01–Regulation FD Disclosure and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section nor shall the information be deemed incorporated by reference in any filing of the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1 —	Press release dated January 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.

IES HOLDINGS, INC.

Date: January 3, 2022

By: /s/ Mary K. Newman

Name: Mary K. Newman

Title: General Counsel and Corporate Secretary

**FOR IMMEDIATE RELEASE****IES Holdings Appoints Jennifer A. Baldock to its Board of Directors**

HOUSTON — January 3, 2022 — IES Holdings, Inc. (or “IES” or the “Company”) (NASDAQ: IESC) today announced the appointment of Jennifer A. Baldock to its Board of Directors, effective December 31, 2021.

“We’re excited to welcome Jenny to our Board,” said Jeff Gendell, IES’s Chairman and CEO. “I’m confident that her board leadership experience, corporate governance knowledge and legal background will enhance the skills and expertise of our Board.”

Ms. Baldock has been a member of the Board of Managers of CCF Holdings, LLC and its predecessors since 2013, where she is the chair of the Nominating and Governance Committee and a member of the Compliance Committee and the Compensation Committee. In addition, Ms. Baldock has been a member of the Board of Greenwich Emergency Medical Service since 2002 and has served as its chair since 2017. Ms. Baldock previously served as a director of Asset Acceptance Capital Corp, Acculynk, Inc. and Hometeam Technologies, Inc. From 1991 to 1999, Ms. Baldock held various senior leadership positions at World Color Press, Inc., most recently as Vice Chairman, Chief Legal and Administrative Officer and Secretary. Before joining World Color Press, Ms. Baldock was an associate at Latham & Watkins in New York. Ms. Baldock graduated from Princeton University with a B.A. and received a J.D. from Stanford Law School.

In addition, the Company announced that Joseph L. Dowling III, a director since 2012, has stepped down from the Board of Directors, effective December 31, 2021, due to his other professional commitments, including his responsibilities as Senior Managing Director at Blackstone and the Global Head of Blackstone Alternative Asset Management. “On behalf of the Board of Directors, I want to thank Joe for his leadership, guidance and service during an important period of growth and diversification for IES,” said Gendell.

About IES Holdings, Inc.

IES designs and installs integrated electrical and technology systems and provides infrastructure products and services to a variety of end markets, including data centers, residential housing, and commercial and industrial facilities. Our more than 6,500 employees serve clients in the United States. For more information about IES, please visit www.ies-co.com.

Company Contact:

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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 pandemics 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, 2021 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.

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.