

**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): January 6, 2025

Mercury Systems, Inc.

(Exact Name of Registrant as Specified in its Charter)

Massachusetts
(State or Other Jurisdiction
of Incorporation)

001-41194
(Commission File Number)

04-2741391
(IRS Employer
Identification No.)

50 Minuteman Road, Andover, Massachusetts
(Address of Principal Executive Offices)

01810
(Zip Code)

Registrant's telephone number, including area code: (978) 256-1300

Not Applicable
(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 (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.

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 \$0.01	MRCY	Nasdaq Global Select Market

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 6, 2025, the Board of Directors of Mercury Systems, Inc. (the “Company”) announced the departure of Roger A. Krone from the Board and the appointment of Jean Bua, the Chief Financial Officer of NetScout Systems, a publicly traded network performance and security solutions company, to the Board. Since joining the Company’s Board, Mr. Krone has been appointed as President and Chief Executive Officer of the Boy Scouts of America, and he is planning to focus his time on Boy Scouts and other business matters.

Ms. Bua has been appointed as an independent director in Class II of the Board. The Board has determined that Ms. Bua is independent under the listing standards of The Nasdaq Stock Market. Ms. Bua has been appointed to the Audit Committee and the Government Relations Committee. While Class II Directors serve for a term ending in 2026, per the Company’s Board Policy, Ms. Bua will need to stand for re-election at the next annual meeting of shareholders. With the departure of Mr. Krone and the appointment of Ms. Bua, the size of the Board will remain at nine members, five of which have joined in the last three years.

Effective January 15, 2025, Ms. Bua will be granted a restricted stock award pursuant to the Company’s Compensation Policy for Non-Employee Directors. Pursuant to the policy, new non-employee directors are granted equity awards in connection with their first election to the Board. This award consists of shares of restricted stock with a value equal to \$225,000 divided by the average closing price of the Company’s common stock during the 30 calendar days prior to the date of grant. This award vests as to 50% of the covered shares on each of the first two anniversaries of the date of grant. Non-employee directors also receive a cash retainer of \$65,000 per year, paid quarterly in arrears.

Ms. Bua does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On January 6, 2025, the Company issued a press release relating to the changes to the Board. A copy of the press release is attached as exhibit 99.1 hereto.

The information provided in this Item 7.01 and in the attached exhibit 99.1 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 that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. This Current Report will not be deemed an admission as to the materiality of any information in this report that is being disclosed pursuant to Regulation FD.

Item 8.01 Other Events.

Effective January 6, 2025, the Company’s Board of Directors updated the composition of the Board committees in connection with the recent changes to the Board. The committees of the Board are constituted as follows:

Audit Committee: Barry R. Nearhos (Chair), Jean Bua, Lisa S. Disbrow, and Debora A. Plunkett

Human Capital and Compensation Committee: Howard L. Lance (Chair), Orlando P. Carvalho, Lisa S. Disbrow, and Scott Ostfeld

Government Relations Committee: Lisa S. Disbrow (Chair), Jean Bua, Gerard J. DeMuro, and Debora A. Plunkett

M&A and Finance Committee: Orlando P. Carvalho (Chair), Gerard J. DeMuro, Howard L. Lance, and Scott Ostfeld

Nominating and Governance Committee: Barry R. Nearhos (Chair), Orlando P. Carvalho, Howard L. Lance, and Debora A. Plunkett

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

[99.1 Press Release dated January 6, 2025](#)

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 thereunto duly authorized.

Dated: January 6, 2025

MERCURY SYSTEMS, INC.

By: /s/ Stuart H. Kupinsky
Stuart H. Kupinsky
Executive Vice President, Chief Legal Officer, and Corporate Secretary



Mercury Systems Announces Board of Directors Update

Roger Krone, former Chairman and CEO of Leidos, departs Board to focus on Boy Scouts of America

Jean Bua, CFO of NetScout Systems, appointed to Board

ANDOVER, Mass. – January 6, 2025 – Mercury Systems, Inc. (NASDAQ: MRCY, www.mrcy.com), a technology company that delivers mission-critical processing power to the edge, announced the departure of Roger Krone from its Board of Directors and the appointment of new Independent Director Jean Bua.

Since joining Mercury's Board of Directors, Mr. Krone has been appointed as President and Chief Executive Officer of the Boy Scouts of America and is planning to focus his time on the Boy Scouts and other business matters. Bill Ballhaus, Mercury Systems Chairman and CEO said, "We thank Roger for his service on the Board and wish him the best in his leadership of the Boy Scouts of America."

Jean Bua is the Chief Financial Officer of NetScout Systems Inc., a publicly traded network performance and cybersecurity solutions company. Ms. Bua has decades of financial and accounting experience and will serve on the Audit and Government Relations Committees of the Board. Bill Ballhaus continued, "We are excited to have Jean join the Board. Jean's appointment brings immense financial, accounting, governance, and compliance leadership in a relevant industry to the boardroom, along with strategic insight and risk management experience."

About Jean Bua

Jean Bua has served as the Chief Financial Officer at NetScout Systems Inc., a publicly traded network performance and cybersecurity solutions company, since 2011. Jean brings over 40 years of financial, accounting, audit, operational, and business experience and a passion for technological transformation. She joined NetScout from American Tower, where she served as Executive Vice President of Finance and Treasurer and previously as the Senior Vice President and Corporate Controller. She also held roles as Controller at several former companies, including Iron Mountain, Inc. and Duracraft, was a management consultant at Ernst & Young and an Auditor at KPMG. Jean has served as an Independent Director on several publicly traded company boards. Jean received an M.B.A. from the University of Rhode Island and a B.S. in accounting from Bryant University.

Mercury Systems – Innovation that matters®

Mercury Systems is a technology company that delivers mission-critical processing power to the edge, making advanced technologies profoundly more accessible for today's most challenging aerospace and defense missions. The Mercury Processing Platform allows customers to tap into innovative capabilities from silicon to system scale, turning data into decisions on timelines that matter. Mercury's products and solutions are deployed in more than 300 programs and across 35 countries, enabling a broad range of applications in mission computing, sensor processing, command and control, and communications. Mercury is headquartered in Andover, Massachusetts, and has 23 locations worldwide. To learn more, visit mrcy.com. (Nasdaq: MRCY)

Forward-Looking Safe Harbor Statement

This press release contains certain forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995, including those relating to the Company's focus on enhanced execution of the Company's strategic plan under a refreshed Board and leadership team. You can identify these statements by the words "may," "will," "could," "should," "would," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," "likely," "forecast," "probable," "potential," and similar expressions. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. Such risks and uncertainties include, but are not limited to, continued funding of defense programs, the timing and amounts of such funding, general economic and business conditions, including unforeseen weakness in the Company's markets, effects of any U.S. federal government shutdown or extended continuing resolution, effects of geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in or cost increases related to completing development, engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technological advances and delivering technological innovations, changes in, or in the U.S. government's interpretation of, federal export control or procurement rules and regulations, changes in, or in the interpretation or enforcement of, environmental rules and regulations, market acceptance of the Company's products, shortages in or delays in receiving components, supply chain delays or volatility for critical components, production delays or unanticipated expenses including due to quality issues or manufacturing execution issues, adherence to required manufacturing standards, capacity underutilization, increases in scrap or inventory write-offs, failure to achieve or maintain manufacturing quality certifications, such as AS9100, the impact of supply chain disruption, inflation and labor shortages, among other things, on program execution and the resulting effect on customer satisfaction, inability to fully realize the expected benefits from acquisitions, restructurings, and operational efficiency initiatives or delays in realizing such benefits, challenges in integrating acquired businesses and achieving anticipated synergies, effects of shareholder activism, increases in interest rates, changes to industrial security and cyber-security regulations and requirements and impacts from any cyber or insider threat events, changes in tax rates or tax regulations, such as the deductibility of internal research and development, changes to interest rate swaps or other cash flow hedging arrangements, changes to generally accepted accounting principles, difficulties in retaining key employees and customers, litigation, including the dispute arising with the former CEO over his resignation, unanticipated costs under fixed-price service and system integration engagements, and various other factors beyond our control. These risks and uncertainties also include such additional risk factors as are discussed in the Company's filings with the U.S. Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended June 28, 2024 and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Company cautions readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to update any forward looking statement to reflect events or circumstances after the date on which such statement is made.

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