

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): November 9, 2019

Gevo, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35073
(Commission File Number)

87-0747704
(IRS Employer
Identification No.)

345 Inverness Drive South, Building C, Suite 310 Englewood, CO 80112
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: (303) 858-8358

N/A
(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:

<u>Title of each class</u>	<u>Trading symbol</u>	<u>Name of exchange on which registered</u>
Common Stock, par value \$0.01 per share	GEVO	Nasdaq Capital 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.

On November 9, 2019, Lynn Smull was named as Chief Financial Officer of Gevo, Inc. (the "Company") and was also designated as the Company's principal financial officer for Securities and Exchange Commission reporting purposes, in each case effective as of December 16, 2019.

Mr. Smull, age 58, has served as Chief Financial Officer of One Energy Enterprises, a distributed-generation wind energy developer and owner using utility-scale turbines, from March 2018 to August 2019. From September 2016 to March 2018, he served as President of WELink Energy US, LLC, an international investor and provider of renewable energy and low-carbon housing solutions. Prior to WELink Energy US, LLC, Mr. Smull served as Head of Foresight Group US, LLC, an independent infrastructure and private equity investment manager from March 2015 to August 2016, and as a consultant with LLS Consulting, providing advisory services to private equity firms on large power and infrastructure investments and transactions, from 2013 to March 2015.

In connection with his employment, the Company entered into an offer letter agreement with Mr. Smull (the "Offer Letter"), which provides for an initial base salary of \$300,000, subject to annual adjustment by the Board of Directors of the Company (the "Board"), and he will receive a signing bonus of \$25,000, paid on or about his first day of work. He will be eligible to participate in the Company's bonus and equity programs at the discretion of the Board. Mr. Smull will also participate in the benefit programs generally provided to other employees of the Company. If Mr. Smull's employment is terminated by the Company for any reason, he will be entitled to receive severance in the amount of three months of his base salary.

In connection with his appointment as Chief Financial Officer, the Company also agreed to grant Mr. Smull an equity award valued at \$150,000 to be issued under the Company's Amended and Restated 2010 Stock Incentive Plan. The equity award will be issued to Mr. Smull sometime after his employment with the Company begins.

The foregoing description of the Offer Letter does not purport to be complete and is subject to, and is qualified in its entirety by, the full text of the Offer Letter, a copy of which is attached hereto as Exhibit 10.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
10.1	<u>Offer Letter, dated November 9, 2019, by and between Gevo, Inc. and L. Lynn Smull.</u>

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.

GEVO, INC.

Dated: November 15, 2019

By: /s/ Geoffrey T. Williams, Jr.
Geoffrey T. Williams, Jr.
General Counsel and Secretary

Lynn Smull
Via email
November 9, 2019

Re: Offer of Employment with Gevo, Incorporated

Dear Lynn:

We are very pleased to extend to you an offer of employment with Gevo, Inc., which is estimated to begin on December 16, 2019. The terms of our offer are as follows:

1. Position.

You will be employed by the Company in a regular, full-time position as Chief Financial Officer. Beginning on the date you join Gevo, you will be expected to devote your full working time and attention to the business of the Company, and not to work for any other business without Gevo's approval. During the period that you render services to the Company, you agree to not engage in any employment, business or activity that is in any way competitive with the business or proposed business of Gevo. You will also be expected to comply with and be bound by the Company's operating policies, procedures and practices that are from time to time in effect during the term of your employment.

2. Salary and Benefits.

Your annual salary shall be \$300,000, payable in accordance with the Company's normal payroll practices, with such payroll deductions and withholdings as are required by law. You will be eligible for an annual incentive payout in cash of up to 40% and a separate annual incentive payout in equity (stock options, RSUs etc.) of up to 30% of your annual salary which may or may not be granted at the sole discretion of the Board of Directors. To the extent that the Company provides life, health, dental, disability or other insurance programs; pension, profit-sharing, 401(k) or other retirement programs; paid time off periods, or other fringe benefits, and subject to the satisfaction of any general eligibility criteria, you will receive such benefits to the same extent as other similarly situated Company employees. You will receive 160 (one hundred sixty) hours of vacation annually.

3. Equity Awards.

Subject to formal approval by the Board of Directors, the Company will grant to you equity awards of the Company's Common Stock, pursuant to the terms and subject to the conditions of the Company's 2010 Stock Incentive Plan, and the Company's standard equity documents. The initial equity award as CFO would be targeted at \$150,000 and would be granted as soon as practical in the normal course of business for the compensation committee. Equity awards generally shall be initially unvested and shall vest over a period of three years if you continue to be employed by the Company. All of the equity award terms will be defined more precisely in the definitive equity award agreements.

4. At Will Employment.

While we look forward to a long and productive relationship, should you decide to accept our offer, you will be an at-will employee of the Company, which means the employment relationship can be terminated by either of us for any reason, at any time, with or without notice and with or without cause. Any statements or representations to the contrary (including any statements contradicting any provision in this offer letter) should be regarded by you as ineffective.

5. Separation Benefits.

Upon termination of your employment with Gevo, Inc. for any reason, you will receive payment for all unpaid salary and paid time off leave bank accrued & earned as of the date of your termination of employment, and your benefits will be continued under the Company's then existing benefit plans and policies for so long as provided under the terms of such plans and policies and as required by applicable law. You additionally will receive a payment of 3 months of your salary, either paid out in a lump sum, or over a period of three months at choice of the Company. You will not be entitled to any other compensation, award or damages with respect to your employment or termination.

6. Confidentiality.

As an employee of the Company, you will have access to certain confidential information of the Company and you may, during the course of your employment, develop certain information or inventions that will be the property of the Company. To protect the interests of the Company, you will need to sign the Company's standard "Employee Proprietary Information and Inventions Agreement" as a condition of your employment. We wish to impress upon you that we do not want you to, and we hereby direct you not to, bring with you any confidential or proprietary material of any former employer, or to violate any other obligations you may have to any former employer. You represent by your signature on this offer letter and the Company's Employee Proprietary Information and Inventions Agreement and your employment with the Company will not violate any agreement in place between yourself and current or past employers.

7. Signing Bonus.

We will pay you \$25,000 as a signing bonus, paid on your first day of work, currently targeted to be December 16, 2019. You will not submit relocation expenses to the Company.

8. Authorization to Work.

Please note that because of employer regulations adopted in the Immigration Reform and Control Act of 1986, within three (3) business days of starting your new position you will need to present documentation demonstrating that you have authorization to work in the United States. For additional information, please go to this website: <https://www.uscis.gov/green-card/green-card-processes-and-procedures/employment-authorization-document>

9. Arbitration.

You and Gevo, Inc. agree to submit to mandatory and exclusive binding arbitration any controversy or claim arising out of, or relating to, this offer letter or any breach hereof or your employment relationship, provided, however, that the parties retain their right to, and shall not be prohibited, limited or in any other way restricted from, seeking or obtaining equitable relief from a court having jurisdiction over the parties. Any such arbitration shall be conducted through the American Arbitration Association in the State of Colorado, Denver County, before a single arbitrator, in accordance

with the National Rules for the Resolution of Employment Disputes of the American Arbitration Association in effect at that time, and judgment upon the determination or award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

10. Miscellaneous.

This offer letter, together with the Employee Proprietary Information and Inventions Agreement represents the entire agreement between the parties concerning the subject matter of your employment by the Company. This offer letter will be governed by the laws of the State of Colorado without reference to conflict of legal provisions. This offer will remain open until seven days from the date of this letter. If you decide to accept our offer, and we hope you will, please sign the enclosed copy of this letter in the space indicated and return it to Human Resources at Gevo, Inc. Your signature will acknowledge that you have read and understood and agreed to the terms and conditions of this offer letter and the attached documents, if any. Should you have anything else that you wish to discuss, please do not hesitate to call me.

We look forward to the opportunity to work with you.

Best regards,

/s/ Patrick R. Gruber
Patrick R. Gruber
Chief Executive Officer

Accepted and Agreed:

/s/ Lynn Smull
Lynn Smull

November 9th, 2019
Date