

INNOSPEC INC.

FORM 8-K (Current report filing)

Filed 12/07/21 for the Period Ending 12/02/21

Address	8310 SOUTH VALLEY HIGHWAY SUITE 350 ENGLEWOOD, CO, 80112
Telephone	303-566-0528
CIK	0001054905
Symbol	IOSP
SIC Code	2800 - Chemicals and Allied Products
Industry	Specialty Chemicals
Sector	Basic Materials
Fiscal Year	12/31

**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): December 2, 2021

INNOSPEC INC.

(Exact name of registrant as specified in its charter)

Commission File Number: 1-13879

Delaware
(State or other jurisdiction
of incorporation)

98-0181725
(IRS Employer
Identification No.)

8310 South Valley Highway Suite 350
Englewood, Colorado, 80112
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (303)792-5554

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:

- 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 per share	IOSP	NASDAQ

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

On December 2, 2021, the Board of Directors of Innospec Inc. (the “Company”) (i) increased the number of directors of the Company from seven (7) to eight (8) and (ii) effective as of January 1, 2022, appointed Mr. Leslie J. Parrette to serve as a Class II director of the Company until the 2022 annual meeting of stockholders of the Company. Mr. Parrette was also appointed to serve on the Company’s Nominating and Corporate Governance Committee.

Mr. Parrette will participate in the standard compensation plan for non-employee directors which includes a cash retainer of \$90,000 on an annualized basis, paid quarterly, beginning January 1, 2022. Mr. Parrette will also be eligible to receive an annual grant of stock options and full value awards under the Innospec Inc. 2018 Omnibus Long-Term Incentive Plan with an expected grant date value of \$90,000 (with two-thirds of such awards to be granted as full-value awards at zero cost and one-third to be granted as stock options with a fair market value exercise price set at the date of grant). The options typically vest three years after the date of grant and will have a ten-year term. The full-value awards typically vest three years after the date of grant. As a non-employee director, he may also receive an additional daily fee of \$2,000 for additional days provided at the specific request of the CEO.

There is no arrangement or understanding pursuant to which Mr. Parrette was selected as a director, and neither Mr. Parrette nor any member of his immediate family has had (or proposes to have) a direct or indirect interest in any transaction in which the Company or any of its subsidiaries was (or proposes to be) a participant, that would be required to be disclosed under Item 404(a) of Regulation S-K.

A copy of the press release containing the announcement of Mr. Parrette’s appointment is attached as Exhibit 99.1

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press Release dated December 6, 2021.	Filed Herewith
104	Cover Page Interactive Data File – the cover page XBRL tags are 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.

INNOSPEC INC.

Date: December 6, 2021

By: /s/ David B. Jones

David B. Jones
Vice President, General Counsel and CCO



PRESS RELEASE

INNOSPEC APPOINTS LESLIE J. PARRETTE AS NON-EMPLOYEE DIRECTOR

Englewood, CO – December 6, 2021 – Innospec Inc. (NASDAQ: IOSP) today announced that it has appointed Mr. Leslie J. Parrette as a non-employee director, effective January 1, 2022.

Mr. Parrette has 14 years experience in private practice as a corporate and transaction lawyer. He subsequently spent 20 years as General Counsel for public companies in domestic and international markets. Most recently, he served as Senior Vice President, General Counsel, Compliance Officer and Corporate Secretary of Novelis Inc., a leading producer of flat-rolled aluminum products and the world's largest recycler of aluminum. He is Founder and President of One Page Thinking, a data visualisation company.

Mr. Parrette is appointed for an initial term until the Annual Shareholders Meeting in May 2022, and the Board of Innospec Inc. will be expanded from seven to eight members. Mr. Parrette will also be appointed to the Nominating and Corporate Governance Committee.

Milton C. Blackmore, the Chairman of Innospec, said "We are delighted to have Leslie join our Board. He brings valuable skills and experience in corporate law, governance and strategic planning which will be an asset to the Board as Innospec advances its growth strategy".

About Innospec Inc.

Innospec Inc. is an international specialty chemicals company with approximately 1900 employees in 24 countries. Innospec manufactures and supplies a wide range of specialty chemicals to markets in the Americas, Europe, the Middle East, Africa and Asia-Pacific. The Fuel Specialties business specializes in manufacturing and supplying fuel additives that improve fuel efficiency, boost engine performance and reduce harmful emissions. Oilfield Services provides specialty chemicals to all elements of the oil and gas exploration and production industry. The Performance Chemicals business creates innovative technology-based solutions for our customers in the Personal Care, Home Care, Agrochemical, Mining and Industrial markets.

Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included or incorporated herein may constitute forward-looking statements. Such forward-looking statements include statements (covered by words like "expects," "estimates," "anticipates," "may," "could," "believes," "feels," "plans," "intends" or similar words or expressions, for example) which relate to earnings, growth potential, operating performance, events or developments that we expect or anticipate will or may occur in the future. Although forward-looking statements are believed by management to be reasonable when made, they are subject to certain risks, uncertainties and assumptions, including, the effects of the COVID-19 pandemic, such as its duration, its unknown long-term economic impact, measures taken by governmental authorities to address it, the effectiveness, acceptance and distributions of COVID-19 vaccines and the manner in which the pandemic may precipitate or exacerbate other risks and/or uncertainties, and our actual performance or results may differ materially from these forward-looking statements. Additional information regarding risks, uncertainties and assumptions relating to Innospec and affecting our business operations and prospects are described in Innospec's Annual Report on Form 10-K for the year ended December 31, 2020 and other reports filed with the U.S. Securities and Exchange Commission. You are urged to review our discussion of risks and uncertainties that could cause actual results to differ from forward-looking statements under the heading "Risk Factors" in such reports. Innospec undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contacts:

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