
**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 21, 2020**

ITERIS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-08762
(Commission File Number)

95-2588496
(IRS Employer Identification No.)

1700 Carnegie Avenue, Suite 100, Santa Ana, California
(Address of principal executive offices)

92705
(Zip Code)

Registrant's telephone number, including area code: **(949) 270-9400**

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
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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

Title of each class
Common Stock, \$0.10 par value

Trading Symbol(s)
ITI

Name of each exchange on which registered
The Nasdaq Stock Market LLC

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 January 21, 2020, the Board of Directors (the “Board”) of Iteris, Inc. (the “Company”) appointed Dennis W. Zank as a member of the Board, effective immediately, to serve until the 2020 annual meeting or until his respective successor is duly elected and qualified.

Before stepping down as chief operating officer of Raymond James Financial, Inc. (“Raymond James”), in September 2018, Mr. Zank was responsible for the firm’s domestic private client group business, as well as many of the firm’s corporate administrative and sales support departments. Mr. Zank has also served in a number of financial and operational management positions at Raymond James and Raymond James subsidiaries, holding titles such as CEO, president for domestic employee channel private client business, executive vice president of operations and administration, controller, and treasurer. Mr. Zank also served on the board of directors of the Options Clearing Corporation and the National Securities Clearing Corporation. He earned a bachelor’s degree in accounting from the University of South Florida and an MBA from the University of Tampa.

As a non-employee director of the Company, Mr. Zank will receive the same cash and equity compensation as each of the Company’s other non-employee directors. There is no arrangement or understanding between Mr. Zank and any other person pursuant to which he was elected as a director of the Company. There is no familial relationship between Mr. Zank and any other director or executive officer of the Company, and there are no transactions between Mr. Zank and the Company that would require disclosure under Item 404(a) of Regulation S-K.

Item 8.01 Other Events.

On January 23, the Company issued a press release to report the appointment of the director identified in Item 5.02 above. A copy of the release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is being filed with this Current Report on Form 8-K.

Exhibit	Description
<u>99.1</u>	<u>Press release of Iteris, Inc. dated January 23, 2020, announcing the appointment of Dennis Zank to the Board of Directors</u>

SIGNATURE

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.

Dated: January 23, 2020

ITERIS, INC.

By: /s/ Joe Bergera
Joe Bergera
Chief Executive Officer



Dennis W. Zank Joins Iteris Board of Directors

Finance Leader to Enhance Company's Strategic and M&A Expertise

SANTA ANA, Calif. – January 23, 2020 – Iteris, Inc. (NASDAQ: ITI), the global leader in applied informatics for transportation and agriculture, today announced that Dennis W. Zank, former chief operating officer of Raymond James Financial, Inc. (NYSE: RJF), has been elected to its board of directors.

Before stepping down as COO of Raymond James Financial in September 2018, Mr. Zank was responsible for the firm's domestic private client group business, as well as many of the firm's corporate, administrative and sales support departments.

"We are very pleased to have Dennis join Iteris as an independent director," said Tom Thomas, chairman of the board for Iteris. "Dennis's extensive, hands-on operating experience in capital management, allocation of capital, investor relations, and mergers and acquisitions, as well as his commitment to delivering long-term shareholder value, should be highly valuable to our board."

"Iteris enables safer, more efficient transportation and more sustainable farming with technology solutions that address smart mobility and digital agriculture," said Mr. Zank. "I am excited to serve on the board of a company that is solving key global challenges to ultimately saves lives, feed the world, and make transportation and agriculture more sustainable."

Mr. Zank has also served in a number of financial and operational management positions at Raymond James & Associates, Inc. and other Raymond James Financial subsidiaries, holding titles such as CEO, president for domestic employee channel private client business, executive vice president of operations and administration, controller, and treasurer. Mr. Zank also served on the board of directors of Raymond James Financial, the Options Clearing Corporation and the National Securities Clearing Corporation. He earned a Bachelor's degree in accounting from the University of South Florida and an MBA from the University of Tampa.

About Iteris, Inc.

Iteris is the global leader in applied informatics for transportation and agriculture, turning big data into big breakthrough solutions. We collect, aggregate and analyze data on traffic, roads, weather, water, soil and crops to generate precise informatics that lead to safer transportation and smarter farming. Municipalities, government agencies, crop science companies, farmers and agronomists around the world use our solutions to make roads safer and travel more efficient, as well as farmlands more sustainable, healthy and productive. Visit www.iteris.com for more information and join the conversation on [Twitter](#), [LinkedIn](#) and [Facebook](#).



Forward-Looking Statements

This release may contain forward-looking statements, which speak only as of the date hereof and are based upon our current expectations and the information available to us at this time. Words such as "believes," "anticipates," "expects," "intends," "outlooks," "target," "plans," "seeks," "estimates," "may," "should," "will," "can," and variations of these words or similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements about the future growth and development. Such statements are not guarantees of future performance and are subject to risks, uncertainties, and assumptions that are difficult to predict, and actual results could differ materially and adversely from those expressed in any forward-looking statements as a result of various factors.

Important factors that may cause such a difference include, but are not limited to, our reliance on managing Board continuity and effectiveness by integrating and retaining independent directors, like Mr. Zank; the early stage of our weather analytics business and related risks, including related to being able to grow it and attain profitability in that business; our ability to provide the services and deliverables on a cost-effective basis; government funding and budgetary issues, and potential impacts related to funding delays; changes in scheduling and/or requirements related to the project; availability of resources, such as components and equipment necessary to perform the work for the project; the impact of general economic, political, and other conditions in the markets we address; and the potential impact of product and service offerings from competitors and such competitors' patent coverage and claims. Further information on Iteris, Inc., including additional risk factors that may affect our forward-looking statements, is contained in our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q, our Current Reports on Form 8-K, and our other SEC filings that are available through the SEC's website (www.sec.gov).

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