

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): December 31, 2017

GENTEX CORPORATION
(Exact name of registrant as specified in its charter)

Michigan
(State or other jurisdiction
of incorporation)

0-10235
(Commission
File Number)

38-2030505
(IRS Employer
Identification No.)

600 North Centennial Street
Zeeland, Michigan
(Address of principal executive offices)

49464
(Zip Code)

Registrant's telephone number, including area code: **(616) 772-1800**

(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))
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Section 5 - Corporate Governance and Management

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

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Gentex Corporation announced that effective as of December 31, 2017, Mr. Fred Bauer retired as Chief Executive Officer and Chairman of the Board of Directors of the Company. Mr. Bauer also resigned as a member of the Board of Directors that same date as a part of his retirement and not as a result of any disagreement with the Company. In connection with Mr. Bauer's retirement, the Company reached an agreement by which Mr. Bauer will remain an employee of the Company for five years, giving the Company access to Mr. Bauer's 40 years of experience. As a part of Mr. Bauer's continuing employment, the Company will pay Mr. Bauer \$596,000 in 2018, \$447,000 in 2019 and 2020, and \$298,000 in 2021 and 2022, and Mr. Bauer will be entitled to ongoing benefits like other officer employees of the Company. As a part of Mr. Bauer's retirement, the Company will also: make a retirement payment to Mr. Bauer in the amount of \$2,100,000; will acquire between 5,499,782 and 6,445,928 (depending on stock option exercises) shares of the Company's common stock held by him at the average of the last reported sale price during normal business hours of a share of the Company's common stock on each full trading day in which such shares are traded during the period beginning December 15, 2017 and ending on January 5, 2018, as reported on the Nasdaq National Market System; and will acquire a building owned by Mr. Bauer, which is used in the Company's ongoing operations, for \$950,000.

In connection with Mr. Bauer's resignation, the Board of Directors also announced that Mr. Steve Downing, age 39, added the title Chief Executive Officer (thereby removing Chief Operating Officer) effective as of January 1, 2018. Mr. Downing has been the Company's: President, Chief Operating Officer, Interim Chief Financial Officer, and Treasurer since August of 2017; Senior Vice President and Chief Financial Officer and Treasurer since June 2015; Vice President of Finance and Chief Financial Officer from May 2013 to June 2015; Vice President of Commercial Management from July 2012 to May 2013, and Director of Commercial Management before that. He has been employed by the Company since 2002.

Mr. Downing does not currently have a written employment agreement. The Company continues to negotiate the terms of Mr. Downing's employment, which will be effective upon approval by the Board of Directors. Mr. Downing does not have any family relationships with any director or executive officer of the Company. A copy of the Company's News Release concerning the foregoing announcements is attached as Exhibit 99.1.

Section 9. Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) [Exhibit 99.1](#)

News Release Dated January 5, 2018.

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 5, 2018

GENTEX CORPORATION

(Registrant)

By /s/ James Wallace

James Wallace

Chairman of the Board of Directors



GENTEX CORPORATION ANNOUNCES RETIREMENT

ZEELAND, Michigan (GLOBE NEWSWIRE - January 5, 2018) -- Gentex Corporation (NASDAQ: GNTX), the Zeeland, Michigan-based manufacturer of automatic-dimming rearview mirrors, automotive electronics, dimmable aircraft windows, and fire protection products, today announced the retirement of Fred Bauer as Chief Executive Officer and Chairman of the Board of Directors and his resignation from the Board.

During Mr. Bauer's remarkable career, Gentex has grown from a startup, to a company with approximately \$17 million in market capitalization at its initial public offering in 1981, to approximately \$6 billion in market capitalization today. While Gentex is sorry to see Mr. Bauer retire, it is pleased to continue to have access to Mr. Bauer's wealth of experience as Chairman Emeritus, Founder, and Advisor.

Mr. Bauer created the Gentex foundations of devotion to quality and innovation, ownership mentality, and unpretentious management that allowed for its historical successes. Throughout his career, he created a cohesive and cooperative management team, with depth and breadth of talent. Under Mr. Bauer's leadership, the Company has also become widely respected as an industry leader in technology and innovation.

As part of Mr. Bauer's retirement, the Board of Directors has unanimously appointed Mr. James Wallace, the current Lead Independent Director, as the Company's Chairman of the Board. Mr. Wallace stated: "On behalf of the entire Board of Directors and everyone at Gentex, I would like to thank Fred Bauer for his extraordinary vision, leadership, and significant track record of success as CEO and Chairman. While we all respect Fred's decision to retire from the CEO and Chairman roles, we are fortunate that the Company will still have access to Fred's knowledge and wisdom. This next step in Fred's life has been well earned and his enormous contributions will continue to be remembered for years to come."

Mr. Wallace also stated, "Our Board has been preparing and planning for the future and believes that the current management team is well prepared and fully capable of maintaining Gentex's historic levels of innovation, growth, and financial performance. Gentex's new Chief Executive Officer, Steve Downing, is one example of the well prepared and capable management team. He is a respected leader with 15 years of demonstrated ability to deliver results using core Gentex principles. The promotion of Mr. Downing is a logical next step to maintaining the foundations for success established by Mr. Bauer."

Founded in 1974, Gentex Corporation (The Nasdaq Global Select Market: GNTX) is a supplier of automatic-dimming rearview mirrors and electronics to the automotive industry, dimmable aircraft windows for aviation markets, and fire protection products to the fire protection market. Visit the Company's web site at www.gentex.com.

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