

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) **September 2, 2022 (August 29, 2022)**

TWIN DISC, INCORPORATED

(Exact name of registrant as specified in its charter)

WISCONSIN

(State or other jurisdiction
of incorporation)

001-7635

(Commission
File Number)

39-0667110

(IRS Employer
Identification No.)

1328 Racine Street **Racine, Wisconsin 53403**

(Address of principal executive offices)

Registrant's telephone number, including area code: **(262)638-4000**

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (No Par Value)	TWIN	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 1.02 Termination of a Material Definitive Agreement.

On August 29, 2022, Twin Disc, Incorporated (the “Company”) received a notice from J. Jeffers & Co., LLC (“Jeffers”) terminating the Commercial Offer to Purchase that Jeffers had entered into with the Company for the sale of the Company’s corporate headquarters located at 1328 Racine Street, Racine, Wisconsin 53403. The Company and Jeffers executed a Termination and Mutual Release as of August 29, 2022.

The above description is qualified in its entirety by reference to Termination and Mutual Release between the Company and Jeffers, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NUMBER DESCRIPTION

1.1 [Termination and Mutual Release between Twin Disc, Incorporated and J. Jeffers & Co., LLC, effective August 29, 2022](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

Pursuant to the requirements of section 13 or 15(d) 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.

Date: September 2, 2022

Twin Disc, Incorporated

/s/ Jeffrey S. Knutson
Jeffrey S. Knutson
Vice President-Finance, Chief Financial
Officer, Treasurer & Secretary

TERMINATION AND MUTUAL RELEASE

This **Termination and Mutual Release** (“**Termination**”) is being entered into this 29th day of August, 2022 (the “**Effective Date**”), by and between Twin Disc, Inc. (the “**Seller**”) and J. Jeffers & Co., LLC (the “**Buyer**”).

WHEREAS, the Seller and Buyer are parties to that certain WB-15 Commercial Offer to Purchase, including Addendum A, dated March 4, 2022, as amended by that certain First Amendment to Commercial Offer to Purchase dated May 26, 2022 (collectively, the “**Purchase Agreement**” and all capitalized terms not defined herein shall have the meaning set forth therein), pursuant to which Seller agreed to sell to Buyer and Buyer agreed to purchase from Seller, that certain real property located at 1212 Thirteenth Street, 1333 Racine Street, 1328 Racine Street, and 1311 Fourteenth Street, City of Racine, Racine County, Wisconsin, and

WHEREAS, Buyer has provided Seller with notice of Buyer’s election to terminate the Purchase Agreement pursuant to Addendum A, Section 3 thereof.

NOW THEREFORE, in consideration of the foregoing recitals, the mutual promises and covenants contained herein, and for good and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

TERMINATION AND RELEASE

1. **TERMINATION.** The Purchase Agreement is acknowledged and confirmed to be terminated and canceled, effective as of August 29, 2022. Each party releases the other party from any and all further obligations under the Purchase Agreement.
2. **EARNEST MONEY.** Buyer and Seller hereby jointly instruct Title Company to return the Earnest Money to Buyer.
3. **COUNTERPARTS.** This Termination may be executed in two or more counterparts, with each executed counterpart constituting an original, and together, all constituting one agreement. Electronically transmitted signed counterparts of this Termination shall be deemed as valid and binding as an original.

[Signature Page Follows]

IN WITNESS WHEREOF, this Termination shall be effective as of the date first above written.

SELLER:

Twin Disc, Inc.

By: /s/ Jeffrey S. Knutson

Name: Jeffrey S. Knutson

Title: Vice President – Finance and Chief Financial Officer

BUYER:

J. Jeffers & Co., LLC

By: /s/ Joshua Jeffers

Joshua Jeffers, President/CEO

[Signature Page to Termination and Mutual Release]