

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) May 15, 2025

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

Kansas
(State or other jurisdiction
of incorporation)

0-1678
(Commission
File Number)

41-0834293
(IRS Employer
Identification No.)

One Aero Plaza, New Century, Kansas
(Address of principal executive offices)

66031
(Zip Code)

Registrant’s telephone number, including area code (913) 780-9595

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 (17CFR 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
None	None	None

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

Effective May 14, 2025, Butler National Corporation (the “Company”) appointed Adam B. Sefchick to the position of Chief Financial Officer. Mr. Sefchick serves as the Company’s principal financial officer and principal accounting officer.

Adam Sefchick, age 47, a Certified Public Accountant with over 20 years of accounting and financial analysis experience, has provided financial reporting and accounting services to public and private companies. Prior to working with the Company, Mr. Sefchick served as Chief Accounting Officer during his employment at Jack Cooper Investments, Inc. (2015-2025), Controller at SmartVet Holdings, Inc. (2014-2015) and Audit Senior Manager (2002-2014) at Grant Thornton. Mr. Sefchick has a Bachelor of Science degree in Business Administration/Accounting and a Master of Science in Business and Information Systems from the University of Kansas.

There is no arrangement or understanding between Mr. Sefchick and any other person pursuant to which he is being appointed as Chief Financial Officer. There are no family relationships between Mr. Sefchick and any director or executive officer of the Company and there are no relationships or related person transactions between Mr. Sefchick and the Company that would be required to be reported pursuant to Item 404(a) of Regulation S-K.

Mr. Sefchick is employed at-will by the Company with compensation in the form of a base salary, a cash bonus opportunity, and a restricted stock award that vests over three years. Mr. Sefchick will receive a base salary at an annual rate of \$290,000 for the fiscal year ending April 30, 2026. The cash bonus compensation will be based on attainment of certain performance goals. His annual cash bonus target for the current fiscal year is \$60,000 and will be subject to performance goals based on: (1) Company revenue, (2) Company operating income, and (3) other non-financial components.

The Company’s Compensation Committee approved a restricted stock award of \$75,000 to Mr. Sefchick that will vest in equal installments on May 1, 2026, May 1, 2027 and May 1, 2028, if employed at the respective vesting date. Mr. Sefchick is also receiving typical perquisites, including health care benefits and other benefits available to employees of the Company.

With the appointment of Mr. Sefchick, Butler National concluded its contract relationship with Mickie Lamphere on May 13, 2024, previously engaged through Morgan Hunter. As of May 13, 2024, Mickie Lamphere was no longer the Company’s principal financial officer and principal accounting officer.

The Company issued a press release announcing the appointment of Mr. Sefchick to Chief Financial Officer on May 15, 2025, which is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 15, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

BUTLER NATIONAL CORPORATION

Date: May 15, 2025

/s/Christopher J. Reedy

Christopher J. Reedy
Chief Executive Officer

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

May 15, 2025

Butler National Corporation Announces Appointment of Adam Sefchick as Chief Financial Officer

OLATHE, KANSAS – May 15, 2025 – Butler National Corporation (OTCQX: BUKS), a leader in the aerospace and professional services industries, is pleased to announce the appointment of Adam Sefchick, CPA, as its new Chief Financial Officer. Mr. Sefchick will serve as the Company’s principal financial officer and principal accounting officer. Mr. Sefchick brings a wealth of financial expertise and SEC reporting experience to the position in addition to business systems, aligning with Butler National’s strategic objectives during its current phase of organic growth.

Mr. Sefchick most recently served as the Chief Accounting Officer at Jack Cooper, a specialty transportation and logistics provider. During his tenure, he successfully managed financial reporting, SEC filings, debt issuances, and complex financial transactions. Prior to his role at Jack Cooper, he held positions as Vice President of Accounting and Vice President of Financial Reporting, where he demonstrated his ability to implement metrics and develop corporate information systems effectively. Mr. Sefchick’s business information systems experience and background provides a firm foundation for effectively consolidating the Company’s systems.

“We are excited to welcome Adam to the Butler National team,” said Chris Reedy, Chief Executive Officer. “His extensive experience in financial management, SEC reporting, and operational efficiencies aligns with our ongoing initiatives to streamline processes and drive cost reductions as we grow. We are confident that Adam’s leadership will provide a solid foundation for enhancing financial transparency and supporting our long-term growth.”

Looking ahead at Butler National, Mr. Sefchick’s expertise is expected to play a pivotal role in analyzing and developing information systems to facilitate efficiencies within production and reduce overhead associated with legacy processes. His financial acumen will also be instrumental in optimizing the company’s financial structure to support its strategic objectives.

Mr. Sefchick holds a Master of Science in Business and Information Systems and a Bachelor of Science in Business Administration/Accounting, both from the University of Kansas. He is a Certified Public Accountant and has served as a member of the Audit and Assurance Committee of the Missouri Society of CPAs.

The appointment of Mr. Sefchick is subject to a satisfactory background investigation by the Kansas Racing and Gaming Commission.

More About Butler National Corporation

Butler National Corporation, a 50-year old public stock company, operates in the Aerospace and Professional Services business segments. The Aerospace Products segment includes the manufacture, sale and service of electronic equipment and modifications to aircraft structures and electrical systems to support special mission and commercial aviation operations. Additionally, we operate two Federal Aviation Administration ("FAA") Repair Stations. Butler National companies, Avcon Industries, Inc. and Butler Avionics, Inc. concentrate on enhancements to Learjet, Beechcraft King Air, Cessna Caravan, Gulfstream, and other turbine powered aircraft. Butler National-Tempe designs and manufactures robust electronic controls and cabling.

The Professional Services segment includes the management of a gaming and the related dining and entertainment facility in Dodge City, Kansas. Boot Hill Casino and Resort features approximately 500 slot machines, 16 table games and a DraftKings branded sportsbook.

See our website: www.butlernational.com

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