
**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): February 28, 2023

AVIAT NETWORKS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33278
(Commission File
Number)

20-5961564
(I.R.S. Employer
Identification No.)

(Address of principal executive offices, including zip code)

200 Parker Dr., Suite C100A, Austin, Texas 78728

Registrant's telephone number, including area code: (408)-941-7100

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	Name of each exchange on which registered
Common Stock, par value, \$0.01 per share	AVNW	The Nasdaq Global Select Market

- Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2)
 - 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.
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Item 1.01. Entry into a Material Definitive Agreement.

On February 28, 2023, Aviat Networks, Inc. (the “Company”) and Computershare Inc., as rights agent, entered into Amendment No. 1 to the Amended and Restated Tax Benefit Preservation Plan (the “Amendment”), which amended the Amended and Restated Tax Benefit Preservation Plan (the “Plan”), dated as of August 27, 2020.

The Amendment, which the Company expects to submit to the Company’s stockholders for ratification at the Company’s 2023 annual meeting (the “Annual Meeting”), extends the final expiration date of the Plan until March 3, 2026. If stockholder approval of the Amendment is not obtained at such meeting, the Company anticipates terminating the Plan at the close of business on the date that the voting results are certified.

The Board of Directors (the “Board”) of the Company previously adopted the Plan in an effort to protect the Company’s ability to use its net operating losses, any loss or deductions attributable to a “net unrealized built-in loss” and other tax attributes (collectively, the “Tax Benefits”). The Board continues to view the Tax Benefits as highly valuable assets of the Company that are likely to inure to the benefit of the Company and its stockholders. Accordingly, the Board believes that it is in the best interest of the Company and its stockholders that the Company provide for the protection of the Tax Benefits by amending the Plan to extend the final expiration date.

The foregoing description of the Plan does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached hereto as Exhibit 4.1 and incorporated herein by reference.

Item 3.03 Material Modification to Rights of Security Holders.

The information included in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

4.1 [Amendment No. 1 to the Amended and Restated Tax Benefit Preservation Plan](#), dated as of February 28, 2023, by and between Aviat Networks, Inc. and Computershare Inc., as Rights Agent

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.

AVIAT NETWORKS, INC.

February 28, 2023

By: /s/ David M. Gray

Name: David M. Gray

Title: Senior Vice President and Chief Financial Officer

AMENDMENT NO. 1

TO THE AMENDED AND RESTATED TAX BENEFIT PRESERVATION PLAN

This AMENDMENT NO. 1 TO THE AMENDED AND RESTATED TAX BENEFIT PRESERVATION PLAN (this "Amendment"), dated as of February 28, 2023, is by and between Aviat Networks, Inc., a Delaware corporation (the "Company"), and Computershare Inc., a Delaware corporation, as rights agent (the "Rights Agent").

RECITALS

WHEREAS, on August 27, 2020, the Company and the Rights Agent entered into that certain Amended and Restated Tax Benefit Preservation Plan (the "Plan");

WHEREAS, pursuant to Section 28 (Supplements and Amendments) of the Plan, the Company desires to amend the Plan to extend the Final Expiration Date; and

WHEREAS, pursuant to Section 28 of the Plan, the Company hereby delivers a certificate from its Senior Vice President and Chief Financial Officer, attached hereto as Exhibit A, stating that this Amendment is in compliance with the terms of Section 28 of the Plan.

AGREEMENT

NOW THEREFORE, in consideration of the premises and the mutual agreements herein set forth, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used and not defined in this Amendment have the respective meanings assigned to them in the Plan.
2. **Amendments to the Plan.** As of the Effective Date (defined below), the Plan is hereby amended as follows:
 - A. Section 1(aa) of the Plan is hereby deleted in its entirety and replaced with the following:

“(aa) “**Final Expiration Date**” means March 3, 2026.”
 - B. Exhibit B to the Plan is hereby amended by deleting the first sentence in the Legend and replacing it with the following:

“NOT EXERCISABLE AFTER THE FINAL EXPIRATION DATE (AS DEFINED IN THE PLAN (AS DEFINED BELOW)) OR SUCH EARLIER DATE AS THE RIGHTS ARE REDEEMED, EXCHANGED OR TERMINATED.”
3. **Ratification of the Plan.** This Amendment will be deemed effective as of the date first written above (the "Effective Date"). Except as expressly provided in this Amendment, all terms and provisions of the Plan are and will remain in full force and effect and are hereby ratified and confirmed by the parties hereto. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Plan or as a waiver of or consent to any further or future action on the part of either party hereto that would require the waiver or consent of the other party. On and after the Effective Date, each reference in the Plan to “this Plan”, “the Plan”, “hereunder”, “hereof”, “herein”, or words of like import will mean and be a reference to the Plan as amended by this Amendment.

4. **Counterparts.** This Amendment and any supplements or further amendments hereto may be executed in any number of counterparts and each of such counterparts will for all purposes be deemed to be an original, and all such counterparts will together constitute one and the same instrument, it being understood that all parties need not sign the same counterpart. A signature to this Amendment executed and/or transmitted electronically (including by fax and .pdf) will have the same authority, effect, and enforceability as an original signature. No party hereto may raise the use of such electronic transmission to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through such electronic transmission, as a defense to the formation of a contract.

(Signature Page Follows.)

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

COMPANY

Aviat Networks, Inc.

By: /s/ David Gray
David Gray
Senior Vice President & Chief Financial Officer

RIGHTS AGENT

Computershare Inc.

By: /s/ Patrick Hayes
Name: Patrick Hayes
Title: Manager, Client Management

EXHIBIT A
Certificate of Company

The undersigned, David Gray, hereby certifies he is a duly elected and acting Senior Vice President & Chief Financial Officer of Aviat Networks, Inc. (the "Company"), and that as such, he is duly authorized to execute and deliver this Certificate on behalf of the Company.

He hereby further certifies on behalf of the Company that the foregoing Amendment No. 1 to the Amended and Restated Tax Benefit Preservation Plan is in compliance with the terms of Section 28 of the Amended and Restated Tax Benefit Preservation Plan dated as of August 27, 2020, by and between the Company and Computershare Inc.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on behalf of the Company as of this 28th day of February, 2023.

Aviat Networks, Inc.

By: /s/ David Gray
David Gray
Senior Vice President & Chief Financial Officer

The undersigned hereby certifies that the person named above is the duly elected, qualified and acting Senior Vice President & Chief Financial Officer of the Company, and that the signature appearing above is his true and valid signature.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on behalf of the Company as of this 28th day of February, 2023.

Aviat Networks, Inc.

By: /s/ Erin Boase
Erin Boase
General Counsel, Vice President Legal Affairs