

**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): August 21, 2024

ROCKET LAB USA, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39560
(Commission
File Number)

98-1550340
(IRS Employer
Identification No.)

**3881 McGowen Street
Long Beach, California**
(Address of Principal Executive Offices)

90808
(Zip Code)

Registrant's Telephone Number, Including Area Code: 714 465-5737

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 (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, par value \$0.0001 per share	RKLB	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.

(d) On August 21, 2024, Rocket Lab USA, Inc. (the “Company”) increased the size of its Board of Directors (the “Board”) in accordance with the Company’s Amended and Restated Bylaws from eight to nine directors, creating one vacancy on the Board. On August 21, 2024, the Board appointed Kenneth Possenriede as a Class III director to fill a vacancy on the Board, with an initial term expiring at the Company’s 2027 annual meeting of stockholders. The Company determined that Mr. Possenriede qualifies as an “independent director” for purposes of The Nasdaq Stock Market listing standards. Mr. Possenriede was also appointed to serve on the Board’s Audit Committee.

Mr. Possenriede joins the Company after a 35-year career at Lockheed Martin Corporation in financial leadership positions, including most recently serving as its Executive Vice President and Chief Financial Officer from February 2019 until his retirement in August 2021. Prior to becoming the CFO at Lockheed Martin Corporation, Mr. Possenriede served as Vice President of Finance and Program Management for Lockheed Martin Aeronautics Company from April 2016 to February 2019 where he was responsible for leading finances and program management processes, including accounting, contracts, business management, financial planning, scheduling and earned value. Mr. Possenriede also served as Vice President and Treasurer for Lockheed Martin Corporation from 2011 to April 2016. In that role, he was responsible for all aspects of the corporation’s worldwide banking activity, including global treasury operations, foreign exchange and capital markets, rating agency relations, capital planning, facilities and risk management. Mr. Possenriede also served as Lockheed Martin Corporation’s Vice President of Finance for the Electronic Systems organization, where he was responsible for all aspects of the business unit’s financial and contractual processes and commitments. Mr. Possenriede holds a Master of Business Administration from the University of Michigan and bachelor’s degree from Rutgers University in economics. He also currently serves as an advisor to the Rutgers Foundation Board of Directors. Mr. Possenriede is qualified to serve on the Board due to his demonstrated leadership and experience in related fields.

Mr. Possenriede will receive cash compensation pursuant to the Company’s standard non-employee director compensation as described in the Company’s Amended and Restated Non-Employee Director Compensation Policy (“Policy”) filed as Exhibit 10.26 to the Company’s most recent Annual Report on Form 10-K (the “Annual Report”), which was filed with the Securities and Exchange Commission (the “SEC”) on February 28, 2024. His annual cash retainer will be prorated for 2024 to reflect his expected term. In addition, pursuant to the Policy, on the date of his election or appointment, Mr. Possenriede will receive a one-time grant of restricted stock units with a value of \$360,000, referred to as the initial grant, that will vest in three equal annual installments over three years, subject to Mr. Possenriede’s continued service through each applicable vesting date. On the date of each annual meeting of stockholders of our Company, Mr. Possenriede will receive a grant of restricted stock units with a value of \$180,000, referred to as the annual grant, that will vest in full on the earlier of (i) the one year anniversary of the grant date, or (ii) the next annual meeting of our stockholders, subject to Mr. Possenriede’s continued service through the applicable vesting date; provided, that notwithstanding the foregoing, at the next annual meeting of stockholders of our Company, in lieu of the annual grant, Mr. Possenriede will receive a pro-rata portion of the annual grant based on the time between his appointment and such next annual meeting of stockholders. The equity awards granted under the Policy are subject to full acceleration of vesting upon the sale of the Company.

In connection with Mr. Possenriede’s appointment to the Board, the Company will enter into an indemnification agreement with Mr. Possenriede in accordance with the Company’s standard practice and pursuant to the form previously approved by the Board, which form was filed as Exhibit 10.1 to the Annual Report.

There have not been any transactions since the beginning of the Company’s last fiscal year, nor are there any proposed transactions, in which the Company was or is to be a participant involving amounts exceeding \$120,000 and in which Mr. Possenriede had or will have a direct or indirect material interest. There are no arrangements or understandings between Mr. Possenriede and the Company or any other persons pursuant to which Mr. Possenriede was appointed as a director of the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release of Rocket Lab USA, Inc., dated August 22, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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.

ROCKET LAB USA, INC.

Date: August 23, 2024

By: /s/ Arjun Kampani
Arjun Kampani
Senior Vice President, General Counsel, and Corporate Secretary

**MEDIA RELEASE****Former Lockheed Martin Chief Financial Officer Joins Rocket Lab Board of Directors**

Long Beach, Calif. August 22, 2024 – Rocket Lab USA, Inc. (Nasdaq: RKLB) (“Rocket Lab” or “the Company”), a global leader in launch services and space systems, today announced that Kenneth (Ken) Possenriede has been appointed to the Company’s Board of Directors.

A seasoned executive with strong business and financial acumen, Mr. Possenriede joins Rocket Lab after a 35-year career at Lockheed Martin Corporation in financial leadership positions, including serving as Chief Financial Officer (CFO).

“Ken’s deep aerospace and defense industry experience, combined with accomplished financial leadership, adds even more horsepower to Rocket Lab’s already impressive board line-up,” said Rocket Lab’s founder and Chief Executive Officer, Sir Peter Beck. “We’re building the space company of the future here – an end-to-end space company that truly unleashes the potential of space as the next industrial revolution in human history. Ken played a key role in the growth and success of the traditional space model. Now we’re excited to have him help us build the future.”

“Rocket Lab has quickly but strategically risen to the ranks of global space leader and I’m incredibly excited to join the formidable team behind this,” says Mr. Possenriede. “From the success of Electron as the world’s leading small launcher, and the impressive growth of Rocket Lab’s extensive space systems business, to the impressive progress on Neutron, I’ve long admired Rocket Lab’s ability to execute and shake up the industry by overdelivering and outperforming. I look forward to supporting this trajectory as the Company executes on the vision to be the leading end-to-end space company.

Mr. Possenriede brings to Rocket Lab deep experience in capital markets, customer relationships and scaling businesses. Prior to assuming the post of CFO and Lockheed Martin Corporation, Mr. Possenriede served as Vice President of Finance and Program Management for Lockheed Martin Aeronautics Company where he was responsible for leading finances and program management processes, including accounting, contracts, business management, financial planning, scheduling and earned value. Mr. Possenriede also served as Vice President and Treasurer for Lockheed Martin Corporation. In that role, he was responsible for all aspects of the corporation’s worldwide banking activity, including global treasury operations, foreign exchange and capital markets, rating agency relations, capital planning, facilities and risk management. Mr. Possenriede also served as Lockheed Martin Corporation’s Vice President of Finance for the Electronic Systems organization, where he was responsible for all aspects of the business unit’s financial and contractual processes and commitments.

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Mr. Possenriede holds a Master of Business Administration from the University of Michigan and bachelor's degree from Rutgers University in economics. He also currently serves as an advisor to the Rutgers Foundation Board of Directors.

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+ Rocket Lab Media Contact

Morgan Connaughton
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+ About Rocket Lab

Rocket Lab is a global leader in launch and space systems. Rocket Lab's Electron launch vehicle is the second most frequently launched U.S. rocket annually and has delivered more than 190 satellites to orbit for commercial and Government partners, including NASA, the U.S. Air Force, DARPA and the NRO. Rocket Lab also delivers proven suborbital hypersonic launch capability with its HASTE launch vehicle. Building on the deep heritage of Electron, Rocket Lab is developing Neutron, an advanced 13-tonne payload class, reusable launch vehicle tailored for constellation deployment and interplanetary missions. Rocket Lab is also a premier supplier of advanced satellites, flight-proven subsystems and spacecraft components. At a component level, Rocket Lab spacecraft technology spans space solar power, composite structures, flight software, star trackers, reaction wheels, separation systems, and more. Rocket Lab satellite technology and components have been integrated into more than 1,700 satellite missions globally. www.rocketlabusa.com

+ Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements contained in this press release other than statements of historical fact, including, without limitation, statements regarding our launch and space systems operations, launch schedule and window, safe and repeatable access to space, Neutron development, operational expansion and business strategy are forward-looking statements. The words "believe," "may," "will," "estimate," "potential," "continue," "anticipate," "intend," "expect," "strategy," "future," "could," "would," "project," "plan," "target," and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including but not limited to the factors, risks and uncertainties included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as such factors may be updated from time to time in our other filings with the

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Securities and Exchange Commission (the “SEC”), accessible on the SEC’s website at www.sec.gov and the Investor Relations section of our website at www.rocketlabusa.com, which could cause our actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

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