

**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): April 1, 2022

Universal Stainless & Alloy Products, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39467
(Commission
File Number)

25-1724540
(IRS Employer
Identification No.)

600 Mayer Street, Bridgeville, Pennsylvania
(Address of principal executive offices)

15017
(Zip code)

Registrant's telephone number, including area code: (412) 257-7600

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.):

- 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 Exchange Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value \$0.001 per share	USAP	The Nasdaq Stock Market, LLC
Preferred Stock Purchase Rights		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.

On April 5, 2022, Universal Stainless & Alloy Products, Inc. (the “Company”) announced that Steven V. DiTommaso has been named Vice President and Chief Financial Officer of the Company, effective April 1, 2022. Mr. DiTommaso, 36, will serve as the Company’s principal financial and accounting officer. Mr. DiTommaso had previously served as the Company’s Corporate Controller since 2018. Prior to joining the Company, Mr. DiTommaso served as Director of Accounting at Thorley Industries, LLC after spending eight years with the Pittsburgh office of PricewaterhouseCoopers.

In connection with his appointment, Mr. DiTommaso entered into an employment agreement, dated April 1, 2022 (the “Employment Agreement”), with the Company. The Employment Agreement has an initial term which continues until March 31, 2023, subject to automatic one-year extensions unless either party elects not to extend the term. Mr. DiTommaso will receive an initial annual base salary of \$215,000 per year. Mr. DiTommaso also will participate in benefit plans or programs generally offered by the Company to salaried employees. Mr. DiTommaso is eligible for variable compensation targeted at 80% of his base salary. In addition, Mr. DiTommaso received a grant of 5,000 restricted stock units which vest on the fourth anniversary of the grant date. The foregoing is a not a complete discussion of the Employment Agreement. Accordingly, the foregoing is qualified in its entirety by reference to the full text of the Employment Agreement, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for its quarter ended March 31, 2022.

On April 5, 2022, the Company issued a press release regarding the appointment of Mr. DiTommaso. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release dated April 5, 2022.](#)

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.

UNIVERSAL STAINLESS & ALLOY PRODUCTS, INC.

By: /s/ John J. Arminas

John J. Arminas

Vice President, General Counsel and Secretary

Dated: April 5, 2022



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FOR IMMEDIATE RELEASE

**UNIVERSAL STAINLESS NAMES STEVEN DITOMMASO AS
VICE PRESIDENT and CFO**

BRIDGEVILLE, PA, April 5, 2022 – Universal Stainless & Alloy Products, Inc. (Nasdaq: USAP) announced today that Steven V. DiTommaso has been named Vice President and Chief Financial Officer of the Company, effective April 1, 2022.

Mr. DiTommaso has served as Corporate Controller of the Company since 2018, leading the Company’s accounting and treasury operations with expanding responsibilities in strategy development and operations. Mr. DiTommaso previously served as Director of Accounting at Thorley Industries, LLC after spending eight years with the Pittsburgh office of PricewaterhouseCoopers. He holds a Bachelor of Science degree in Accounting and Finance from the University of Pittsburgh and is a Certified Public Accountant.

Chairman, President, and CEO Denny Oates commented: “Steve’s deep knowledge of financial reporting and cash management coupled with his familiarity with Universal’s business and operations make him an ideal choice to fill this strategic role.

“With our rapidly growing, record order backlog and new products being commercialized, Universal is well positioned for growth and I am confident Steve will play a key role in our future.”

Mr. DiTommaso commented, “I have greatly enjoyed my four years at Universal Stainless. I am extremely excited about the Company’s future and look forward to working with the leadership team to drive future growth and operating performance.”

About Universal Stainless & Alloy Products, Inc.

Universal Stainless & Alloy Products, Inc., established in 1994 and headquartered in Bridgeville, PA, manufactures and markets semi-finished and finished specialty steels, including stainless steel, nickel alloys, tool steel and certain other alloyed steels. The Company’s products are used in a variety of industries, including aerospace, power generation, oil and gas, and heavy equipment manufacturing. More information is available at www.univstainless.com.

Forward-Looking Information Safe Harbor

Except for historical information contained herein, the statements in this release are forward-looking statements that are made pursuant to the “safe harbor” provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties that may cause the Company’s actual results in future periods to differ materially from forecasted results. Those risks include, among others, the Company’s ability to maintain its relationships with its significant customers and market segments; the Company’s response to competitive factors in its industry that may adversely affect the market for finished products manufactured by the Company or its customers; the Company’s ability to

compete successfully with domestic and foreign producers of specialty steel products and products fashioned from alternative materials; changes in overall demand for the Company's products and the prices at which the Company is able to sell its products in the aerospace industry, from which a substantial amount of our sales is derived; the Company's ability to develop, commercialize, market and sell new applications and new products; the receipt, pricing and timing of future customer orders; the impact of changes in the Company's product mix on the Company's profitability; the Company's ability to maintain the availability of raw materials and operating supplies with acceptable pricing; the availability and pricing of electricity, natural gas and other sources of energy that the Company needs for the manufacturing of its products; risks related to property, plant and equipment, including the Company's reliance on the continuing operation of critical manufacturing equipment; the Company's success in timely concluding collective bargaining agreements and avoiding strikes or work stoppages; the Company's ability to attract and retain key personnel; the Company's ongoing requirement for continued compliance with laws and regulations, including applicable safety and environmental regulations; the ultimate outcome of the Company's current and future litigation matters; the Company's ability to meet its debt service requirements and to comply with applicable financial covenants; risks associated with conducting business with suppliers and customers in foreign countries; public health issues, including COVID-19 and its uncertain impact on our facilities and operations and our customers and suppliers and the effectiveness of the Company's actions taken in response to these risks; risks related to acquisitions that the Company may make; the Company's ability to protect its information technology infrastructure against service interruptions, data corruption, cyber-based attacks or network security breaches; the impact on the Company's effective tax rates from changes in tax rules, regulations and interpretations in the United States and other countries where it does business; and the impact of various economic, credit and market risk uncertainties. Many of these factors are not within the Company's control and involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to be materially different from any future performance suggested herein. Any unfavorable change in the foregoing or other factors could have a material adverse effect on the Company's business, financial condition and results of operations. Further, the Company operates in an industry sector where securities values may be volatile and may be influenced by economic and other factors beyond the Company's control. Certain of these risks and other risks are described in the Company's filings with the SEC, including the Company's Annual Report on Form 10-K for the year ended December 31, 2021, copies of which are available from the SEC or may be obtained upon request from the Company.

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