
**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): October 20, 2022

Twin Vee Powercats Co.

(Exact name of registrant as specified in its charter)

**Delaware
(State or other jurisdiction
of incorporation)**

**001-40623
(Commission
File Number)**

**27-1417610
(IRS Employer
Identification No.)**

**3101 S. US-1
Ft. Pierce, Florida 34982
(Address of principal executive offices)**

**(772) 429-2525
(Registrant's telephone number, including area code)**

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 (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 \$0.001 per share	VEEE	The Nasdaq Stock Market LLC (Nasdaq Capital Market)

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 October 20, 2022, the Compensation Committee of the Board of Directors (the “Board”) of Twin Vee PowerCats Co. (the “Company”), in an effort to better align the Company’s Chief Executive Officer’s bonus compensation with that of other chief executive officers of similarly situated public companies, approved an amendment, to the Company’s employment agreement with Mr. Visconti to increase his bonus percentage from 100% to 120% of his then-Base Salary. A copy of the amendment to Mr. Visconti’s employment agreement is attached hereto as Exhibits 10.1 and is incorporated herein by reference.

Also on October 20, 2022, the Compensation Committee, awarded (i) Mr. Visconti an option to purchase 250,000 shares of common stock, vesting monthly over three years and (ii) the following equity compensation to the non-executive members of the Board and its Committees: Neil Ross and James Melvin were each awarded an option to purchase 5,500 shares of common stock, and Bard Rockenbach was awarded an option to purchase 4,583 shares of common stock effective as of November 4, 2022.

The shares of common stock underlying the option awards vest as pro rata monthly over 9 months for Messrs. Ross and Melvin and over 12 months for Mr. Rockenbach, subject to the director’s continuous service to the Company on each applicable vesting date. Each option is exercisable for a period of ten years from the date of grant and has an exercise price of \$2.01 per share, the closing price of the Company’s common stock on the Nasdaq Capital Market on the date of the grant.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
10.1	Amendment to Employment Agreement between Twin Vee PowerCats Co. and Joseph Visconti, effective as of October 20, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 21, 2022

TWIN VEE POWERCATS CO.
(Registrant)

By: /s/ Joseph Visconti
Name: Joseph Visconti
Title: Chief Executive Officer and President

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT

This Amendment No. 1 (this "Amendment") dated as of October 20, 2022 (the "Effective Date") amends the Employment Agreement, effective as of July 23, 2021 (the "Agreement") by and between Twin Vee PowerCats Co. (the "Corporation") and Joseph Visconti ("Executive"). Capitalized terms used herein without definition shall have the meanings assigned in the Agreement.

WHEREAS, the Corporation desires to amend the Agreement to change the target annual cash bonus to 120% of Executive's then Base Salary.

NOW THEREFORE, for the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to amend the Agreement as follows:

1. Amendment.

Section 4(b) is hereby deleted in its entirety and replaced with the following:

"(b) Bonuses - Other Compensation. Executive shall be eligible to receive a target annual performance cash bonus of 120% of Executive's then-Base Salary ("Annual Target Bonus"). Executive's Annual Target Bonus is not guaranteed and will be based on the Company's performance and/or Executive's individual performance as determined by the Compensation Committee of the Board (the "Committee") in its discretion. The actual payout for this award will be calculated based solely on achievement against performance measures approved by the Committee. Each year, specific targets will be approved by the Committee in the year's first quarter and communicated to Executive following such approval. Performance against these goals will be assessed after year end, with payout made no later than March 15 of the year following the year in respect of which the bonus was earned, subject to Executive's continued employment through the payment date. In addition, during the Term of this Agreement, the Board, in its sole discretion, may award additional compensation to Executive other than as specifically provided by this Agreement.

2. Severability. The provisions of this Amendment are severable and if any part or it is found to be unenforceable the other paragraphs shall remain fully valid and enforceable.

3. No Other Amendments; Confirmation. All other terms of the Agreement shall remain in full force and effect. The Agreement, as amended by this Amendment, constitutes the entire agreement between the parties with respect to the subject matter thereof.

4. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original but both of which together shall constitute one and the same instrument.

5. Choice of Law. This Amendment shall be construed and interpreted in accordance with the internal laws of the State of Florida without regard to its conflict of laws principles.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first written above.

Corporation:

TWIN VEE POWERCATS CO.

By: /s/ Carrie Gunnerson

Name: Carrie Gunnerson

Title: Chief Financial Officer

Executive:

/s/ Joseph Visconti

Joseph Visconti
