

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 31, 2023 (May 30, 2023)



**MSA SAFETY INCORPORATED**

(Exact name of registrant as specified in its charter)

Pennsylvania  
(State or other jurisdiction of incorporation or  
organization)

1-15579  
(Commission File Number)

46-4914539  
(IRS Employer Identification Number)

**1000 Cranberry Woods Drive**  
**Cranberry Township, Pennsylvania**  
(Address of principal executive offices)

**16066-5207**  
(Zip Code)

**Registrant's telephone number, including area code: 724-776-8600**

Former name or former address, if changed since last report: N/A

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:

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|----------------------------|--------------------------|--|
| Common stock, no par value | MSA                      | New York Stock Exchange                          |

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).

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 Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

**(c) Appointment of Certain Officers**

On May 30, 2023, the Board elected Mr. Steven C. Blanco as the President and Chief Operating Officer of the Company, commencing June 1, 2023. Mr. Blanco, 56, served as Senior Vice President and President, Americas, since August 2017 and prior thereto was Corporate Vice President and General Manager, Northern North America, since July 2015. Nishan J. Vartanian will remain as the Chairman and Chief Executive Officer of the Company.

A copy of the Company's press release announcing the matter described above is attached as Exhibit 99.1 to this Form 8-K.

**(e) Compensatory Arrangements for Certain Officers**

On May 30, 2023, the Compensation Committee made certain changes to the compensation of, and made certain awards to, Mr. Blanco. The compensation to be paid to Mr. Blanco will be paid pursuant to the Company's existing executive compensation programs, as such programs are described in the Company's Proxy Statement dated March 30, 2023, which is incorporated herein by reference.

Effective June 1, 2023, Mr. Blanco will have a base salary of \$550,000 and certain adjustments will be made to the target cash incentive award amount and the performance targets with respect to Mr. Blanco's participation in the Company's Executive Incentive Plan. For the target cash incentive award, Mr. Blanco's percent of salary midpoint will increase to 80% and the target award amount will be \$462,000. In June, Mr. Blanco will also receive an additional long term incentive award. He will receive time-vesting restricted stock units with a fair market value of \$250,000, with a cliff vesting period of three years from the date of grant. Further details on Mr. Blanco's compensation will be included in the Company's 2024 Proxy Statement.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

99.1 MSA Safety Incorporated Press Release dated May 31, 2023.

104 Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

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**SIGNATURE**

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

MSA SAFETY INCORPORATED  
(Registrant)

By           /s/ Stephanie L. Sciallo            
Stephanie L. Sciallo  
Sr. Vice President and Chief Legal Officer, Corporate Social Responsibility & Public  
Affairs

Date: May 31, 2023

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EXHIBIT INDEX

| <b><u>Exhibit No.</u></b> | <b><u>Description</u></b>  |
|---------------------------|--|
| 99.1                      | <a href="#">MSA Safety Incorporated Press Release dated May 31, 2023.</a>                                |
| 104                       | Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document) |



**FROM:** MSA (MSA Safety Incorporated)  
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### ***MSA Safety's Steve Blanco Elected President and Chief Operating Officer***

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**PITTSBURGH, May 31, 2023** – Global safety equipment manufacturer MSA Safety Incorporated (NYSE: MSA) today announced that Steve Blanco has been elected President and Chief Operating Officer (COO) by the company's Board of Directors. Mr. Blanco, 56, previously served as President of the company's Americas business segment, a position to which he was appointed in 2017. As President and COO, Mr. Blanco will oversee the continued implementation of the company's strategic initiatives across MSA's global portfolio. Nish Vartanian will continue to serve the company as Chairman and Chief Executive Officer.

"Steve's election reflects the confidence that our Board of Directors and I have in his ability to lead the initiatives that will drive our future performance and enhance our productivity, processes and products on a global scale," said Mr. Vartanian.

Under Mr. Blanco's leadership, from 2018 through 2022, revenue in the company's Americas segment has grown by more than 40 percent. During this period, Mr. Blanco helped oversee the company's acquisitions of Globe Manufacturing, Sierra Monitor and Bacharach, Inc. Most recently, he led the development and deployment of the MSA Business System – a combination of behaviors, processes and tools designed to drive continuous improvement and superior performance across the entire enterprise.

"Steve has made numerous contributions to our success over the past decade and I very much look forward to working with him in this new role as we and our entire management team work to enhance MSA Safety's position as the world's leading developer and manufacturer of advanced safety solutions for workers," Mr. Vartanian said.

Mr. Vartanian noted that Mr. Blanco's election is part of a longer-term effort to continue to develop the company's senior leaders.

(more)

Mr. Blanco joined MSA in 2012 as Vice President of Global Operational Excellence, a role in which he oversaw the company's global manufacturing operations and led the implementation of best-in-class practices that helped advance MSA's manufacturing efficiencies across the world.

Prior to MSA Safety, Mr. Blanco worked for Eaton Corporation as Vice President of Manufacturing for the company's \$7 billion Electrical Sector. Before that, he worked for Ford Motor Company and Visteon, serving in a variety of engineering, plant management and operations roles. Mr. Blanco earned a Bachelor of Science degree in mechanical engineering technology from Purdue University, and he holds an MBA from Indiana Wesleyan University.

In his expanded role, Mr. Blanco will remain located in Cranberry Township, Pa., at the company's global headquarters.

## ***About MSA Safety***

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*Established in 1914, MSA Safety Incorporated is the global leader in the development, manufacture and supply of safety products and software that protect people and facility infrastructures. Many MSA products integrate a combination of electronics, software, mechanical systems and advanced materials to protect users against hazardous or life-threatening situations. The Company's comprehensive product line is used by workers around the world in a broad range of markets, including fire service, the oil, gas and petrochemical industry, construction, industrial manufacturing applications, heating, ventilation, air conditioning and refrigeration, utilities, mining and the military. MSA's core products include self-contained breathing apparatus, fixed gas and flame detection systems, portable gas detection instruments, industrial head protection products, firefighter helmets and protective apparel, and fall protection devices. With 2022 revenues of \$1.5 billion, MSA employs approximately 5,000 people worldwide. The Company is headquartered north of Pittsburgh in Cranberry Township, Pa., and has manufacturing operations in the United States, Europe, Asia and Latin America. With more than 40 international locations, MSA realizes approximately half of its revenue from outside North America. For more information visit MSA's web site at [www.MSAafety.com](http://www.MSAafety.com).*

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