

**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 21, 2021

IDEAL POWER INC.

(Exact name of registrant as specified in Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36216
(Commission File No.)

14-1999058
(IRS Employee Identification No.)

5508 Highway 290 West, Suite 120
Austin, Texas, 78735
(Address of Principal Executive Offices)

512-264-1542
(Issuer Telephone number)

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	Name of each exchange on which registered
Common Stock	IPWR	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 (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. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 21, 2021, Ideal Power Inc. ("Ideal Power") announced that David B. Eisenhaure, Chairman of the Board of Directors, passed away unexpectedly. Mr. Eisenhaure was an engineering visionary, accomplished inventor and entrepreneur and seasoned public company executive. Ideal Power offers its deepest condolences to the family of Mr. Eisenhaure.

Item 7.01. Regulation FD Disclosure.

On October 21, 2021, Ideal Power issued a press release announcing the passing of David B. Eisenhaure, A copy of the press release is furnished ss Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated October 21, 2021.
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 Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 21, 2021

IDEAL POWER INC.

By: /s/ Timothy Burns
Timothy Burns
Chief Financial Officer

IDEAL POWER

Ideal Power Announces the Passing of Chairman David B. Eisenhaure

AUSTIN, TX – October 21, 2021 -- [Ideal Power Inc.](#) (Nasdaq: IPWR), pioneering the development and commercialization of highly efficient and broadly patented B-TRAN™ bi-directional power switches, today announced with great sadness the passing of David B. Eisenhaure, Chairman of the Board of Directors. Mr. Eisenhaure was an engineering visionary, accomplished inventor and entrepreneur and seasoned public company executive.

Dan Brdar, President and Chief Executive Officer, commented, “Dave’s strategic guidance, technical expertise and business acumen will be greatly missed and his contributions over the years have been immeasurable. On behalf of the Board and the entire Ideal Power team, I want to express my deepest condolences to Dave’s family.”

Prior to Mr. Eisenhaure passing, the Board of Directors began the process of identifying candidates for addition to the Board. This process will continue along with the identification of a new Chairman.

Mr. Eisenhaure served on Ideal Power’s Board since August 2013 and was named Chairman in June 2020. From 1985-2008, he served as the President and CEO of SatCon Technology Corporation, a developer of products for utility, hybrid vehicle, ship building, industrial automation, semiconductor processing, and defense markets. He founded SatCon and was also a director from 1985-2009. SatCon is well known for its work in advanced electric drives; inverter technology for smart grid and photovoltaic applications; and the development of lightweight, high-power electronics, which contributed to the development of practical hybrid and electric vehicles. Mr. Eisenhaure brought SatCon public in 1992 and subsequently oversaw the acquisition of eight private companies and one public company, reorganizing SatCon from an R&D company into a diverse organization with four plants in the United States and Canada. Prior to SatCon, he was the Technical Director of the Energy Systems Division at Draper Laboratory, where he oversaw the development of magnetic bearings, flywheels, energy storage, advanced solid state power converters, advanced motors and generators, and adaptive control systems for highly dynamic and otherwise unstable systems. Prior to Draper, Mr. Eisenhaure worked at MIT’s Instrumentation Laboratory, as a graduate student research assistant and later staff engineer, designing and developing electromagnetic and thermal control systems to support the national space and defense programs. From 1985-1997 he was a Lecturer in the Mechanical Engineering Department at MIT. He was awarded over 20 patents covering inventions in magnetic suspensions, motor drives and controls, flywheel systems, automotive components, energy storage, and solid state power converters. He earned a B.S., M.S., and an Engineer’s Degree in Mechanical Engineering from MIT.

About Ideal Power Inc.

Ideal Power (NASDAQ: IPWR) is pioneering the development of its broadly patented bi-directional power switches, creating highly efficient and ecofriendly energy control solutions for electric vehicle, electric vehicle charging, renewable energy, energy storage, UPS / data center and other industrial and military applications. The Company is focused on its patented Bi-directional, Bi-polar Junction Transistor (B-TRAN™) semiconductor technology. B-TRAN™ is a unique double-sided bi-directional AC switch able to deliver substantial performance improvements over today’s conventional power semiconductors. Ideal Power believes B-TRAN™ modules will reduce conduction and switching losses, complexity of thermal management and operating cost in medium voltage AC power switching and control circuitry. For more information, visit www.IdealPower.com.

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