

GENCOR INDUSTRIES INC
Form 10-K/A
December 01, 2010
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A

(Amendment No. 1)

(Amending Part III, Item 10 & Part IV, Item 15)

x **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the Fiscal Year Ended September 30, 2009

.. **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File No. 001-11703

GENCOR INDUSTRIES, INC.

Incorporated in the

I.R.S. Employer Identification

State of Delaware

No. 59-0933147

5201 North Orange Blossom Trail, Orlando, Florida 32810

Registrant's Telephone Number, Including Area Code: (407) 290-6000

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Common Stock (\$.10 Par Value)

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT: None

Indicate by check mark if the registrant is a well-known seasonal issuer, as defined in Rule 405 of the Securities Act Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15 (d) of the Act Yes No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of large accelerated filer and accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act (check one):

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer (Do not check if a smaller reporting Company)

Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of the common equity held by non-affiliates computed by reference to the price at which the common equity was last sold as of the last business day of the most recently completed second fiscal quarter was \$46,101,000.

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Indicate the number of shares outstanding of each of the Registrant's classes of Common Stock, as of the latest practicable date: 8,079,872 shares of Common Stock (\$.10 par value) and 1,532,998 shares of Class B Stock (\$.10 par value) as of December 18, 2009.

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DOCUMENTS INCORPORATED BY REFERENCE

Part III of this Form 10-K is incorporated by reference from the Registrant's 2010 Proxy Statement for the Annual Meeting of the Stockholders.

Caution Concerning Forward-Looking Statements

This Amendment No. 1 to Annual Report on Form 10-K (the "Report") and the Company's other communications and statements may contain forward-looking statements, including statements about the Company's beliefs, plans, objectives, goals, expectations, estimates, projections and intentions. These statements are subject to significant risks and uncertainties and are subject to change based on various factors, many of which are beyond the Company's control. The words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan," similar expressions are intended to identify forward-looking statements. All forward-looking statements, by their nature, are subject to risks and uncertainties. Any forward-looking statements made by the Company herein speak as of the date of this Report. The Company does not undertake to update any forward-looking statement, except as required by law.

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EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A to our Annual Report on Form 10-K for the year ended September 30, 2009, originally filed with the Securities and Exchange Commission (the "SEC") on December 29, 2009 (the "Original Filing"), is being filed to reflect changes (solely the addition of the ages of the Directors and Executive Officers of the Company) to Part III, Item 10, Directors, Executive Officers and Corporate Governance, and Part IV, Item 15 (to contain currently dated certifications of the Chief Executive Officer and Acting Chief Financial Officer), of the Original Filing.

The Original Filing for Item 10 "Directors, Executive Officers and Corporate Governance" did not include such disclosure.

Except as described above, this Amendment No. 1 does not revise, update or in any way affect any information or disclosures contained in the Original Filing, and we have not updated the disclosures contained herein to reflect events that occurred at a later date. This Amendment No. 1 is effective for all purposes as of the date of the filing of the Original Filing.

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The names of the Directors and Executive Officers of the Company are listed in the following table:

| NAME AND PRINCIPAL OCCUPATION OR EMPLOYMENT (1) | AGE | FIRST BECAME A DIRECTOR | FIRST BECAME AN EXECUTIVE OFFICER |
|-------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------|--------------------------------------|
| Directors for Class B Stockholders: | | | |
| E. J. Elliott (2) (3) (6) | 80 | 1968 | 1968 |
| Chairman of the Board and Chief Executive Officer | | | |
| Marc G. Elliott (2) (3) (6) | 44 | 2007 | 1993 |
| President | | | |
| Randolph H. Fields (2) (6) (8) | 68 | 2002 | |
| Attorney, Greenberg Traurig, P.A. since 1995 | | | |
| David A. Air (5) | 77 | 2004 | |
| Consultant, Synthane International Inc., 2009 | | | |
| Engineering / Sales Consulting Rubbercraft Inc., 1994 to 1999 | | | |
| Edward A. Moses, Ph. D. (5) (7) | 67 | 2007 | |
| Bank of America Professor of Finance at the Roy. E. Crummer Graduate School of Business, Rollins College, since 1989 | | | |
| Director for Common Stock Stockholders: | | | |
| Cort J. Dondero (5) | 58 | 2008 | |
| Founder of Dondero and Associates | | | |
| President of Georgia Aggregates for Florida Rock Industries - 2006 to 2007 | | | |
| Vice President & General Manager, Vulcan Materials Company 2007 to 2008 | | | |
| Executive Officers: (4) | | | |
| Dennis B. Hunt | 53 | | 2008 |
| Senior Vice President | | | |
| Vice President, Vulcan Materials Company, Western Division - 1999 to 2004 | | | |
| L. Ray Adams (9) | 59 | | 2009 |
| Chief Financial Officer and Treasurer | | | |

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Chief Financial Officer and Vice President of Finance, Oregon Steel Mills, Inc.
1991 to 2007

Jeanne M. Lyons

51

1996

Secretary

(1) Except as otherwise indicated, there has been no change in principal occupation or employment during the past five years.

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- (2) Member of the Executive Committee.
 - (3) E.J. Elliott is the father of Marc G. Elliott.
 - (4) Each executive officer holds office until his successor has been elected and qualified, or until his earlier resignation or removal.
 - (5) Member of the Audit Committee and Compensation Committee.
 - (6) Member of the Nominating Committee.
 - (7) Member of the Audit Committee and Financial Expert.
 - (8) Member of Compensation Committee.
 - (9) Mr. Adams was appointed Chief Financial Officer and Treasurer effective November 12, 2009
- All other information required by this Item 10 is incorporated herein by reference to the Company's definitive 2010 Proxy Statement for the Annual Meeting of Stockholders.

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PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

Exhibit Index

| EXHIBIT NUMBER | DESCRIPTION | FILED HEREWITH |
|-------------------|------------------------------------------------------------------------------------------------------------------------|----------------|
| 31.1 | Certification of Chief Executive Officer Pursuant to Rule 13a 14(a) of the Securities Exchange Act of 1934, as amended | X |
| 31.2 | Certification of Chief Financial Officer Pursuant to Rule 13a 14(a) of the Securities Exchange Act of 1934, as amended | X |
| 32.1 | Certifications of Chief Executive Officer and Chief Financial Officer Pursuant to 18 U. S. C. Section 1350. | X |

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SIGNATURES

Pursuant to the requirements of Sections 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: November 30, 2010

GENCOR INDUSTRIES, INC.
(Registrant)

/s/ E.J. Elliott
E.J. Elliott
Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

/s/ E.J. Elliott
E.J. Elliott
Chairman and Chief Executive Officer
(Principal Executive Officer)

November 30, 2010

/s/ Marc G. Elliott
Marc G. Elliott
President, Director and Acting Chief Financial Officer
(Principal Financial and Accounting Officer)

November 30, 2010

/s/ James P. Sharp
James P. Sharp
Director

November 30, 2010

/s/ Cort J. Dondero
Cort Dondero
Director

November 30, 2010

/s/ Randolph H. Fields
Randolph H. Fields
Director

November 30, 2010

/s/ David A. Air
David A. Air
Director

November 30, 2010