

RCM TECHNOLOGIES INC
Form 8-K
November 18, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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): **November 18, 2013**

RCM Technologies, Inc.

(Exact Name of Registrant as Specified in Charter)

Nevada
(State or Other
Jurisdiction of
Incorporation)

1-10245
(Commission File
Number)

95-1480559
(I.R.S. Employer
Identification No.)

2500 McClellan Avenue, Suite 350
Pennsauken, NJ
(Address of Principal Executive Offices)

08109-4613
(Zip Code)

Registrant's telephone number, including area code: **(856) 356-4500**

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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)).
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Item 1.01 Entry into a Material Definitive Agreement

The information provided in Item 3.03 below is hereby incorporated herein by reference.

Item 3.03 Material Modifications to Rights of Security Holders.

On January 30, 2013, the Board of Directors (the Board) of RCM Technologies, Inc. (the Company) declared a dividend distribution of one right (collectively, the Rights) for each outstanding share of common stock, par value \$0.05 per share, of the Company to stockholders of record at the close of business on February 10, 2013. The description and terms of the Rights are set forth in a Rights Agreement between the Company and American Stock Transfer & Trust Company, LLC, as Rights Agent, which was amended and restated as of May 28, 2013 (the Rights Agreement).

On November 18, 2013, the Company entered into an amendment to the Rights Agreement (the Amendment) to change the Final Expiration Date of the Rights Agreement from January 29, 2014 to November 18, 2013. The Amendment had the effect of terminating the Rights Agreement as of November 18, 2013. Stockholders do not have to take any action as a result of this termination and this action will have no effect on RCM s common stock.

The Amendment is filed as an exhibit hereto and incorporated herein by reference. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the Amendment.

Item 8.01. Other Events

On November 18, 2013, the Company issued a press release announcing the Amendment, a copy of which is filed as Exhibit 99.1 hereto and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

4.1 Amendment to Amended and Restated Rights Agreement, dated as of November 18, 2013, between RCM Technologies, Inc. and American Stock Transfer & Trust Company, LLC, as Rights Agent.

99.1 Press Release issued on November 18, 2013.

SIGNATURES

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.

RCM TECHNOLOGIES, INC.

By: */s/ Kevin D. Miller*
Kevin D. Miller
Chief Financial Officer, Treasurer and
Secretary

Dated: November 18, 2013

EXHIBIT INDEX

- 4.1 Amendment to Amended and Restated Rights Agreement, dated as of November 18, 2013, between RCM Technologies, Inc. and American Stock Transfer & Trust Company, LLC, as Rights Agent.
- 99.1 Press Release issued on November 18, 2013.

4

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334,000

552,804

12,275,785

Technology Hardware Industry — 4.7%

Catcher Technology Co., Ltd.

396,000

4,644,707

Ennoconn Corp. *

242,000

3,059,199

7,703,906

TOTAL INFORMATION TECHNOLOGY

41,261,958

MATERIALS — 7.6%

Metals & Mining Industry — 1.8%

Yeong Guan Energy Technology Group Co., Ltd.

410,160

3,000,063

Plastic Industry — 5.8%

Formosa Chemicals & Fibre Corp.

930,000

2,275,535

Formosa Plastics Corp.

1,373,000

3,368,419

Nan Ya Plastics Corp.

1,660,000

3,926,498

9,570,452

TOTAL MATERIALS

12,570,515

TEXTILES — 2.0%

Textile Industry — 2.0%

Makalot Industrial Co., Ltd.

391,000

3,363,112

TOTAL TEXTILES

3,363,112

WHOLESALE AND RETAIL — 3.3%

Oil Gas and Electricity Industry General Industry — 1.9%

Formosa Petrochemical Corp.

1,273,000

3,114,792

Trading and Consumers' Goods Industry — 1.4%

President Chain Store Corp.

331,000

2,394,096

TOTAL WHOLESALE AND RETAIL

5,508,888

TOTAL COMMON STOCKS (Cost — \$136,224,971)

162,145,787

	US \$ VALUE SHARES (NOTE 2)
TOTAL INVESTMENTS — 98.3% (Cost — \$136,224,971)	162,145,787
OTHER ASSETS AND LIABILITIES, NET—1.7%	2,813,599
NET ASSETS—100.0%	164,959,386

Legend:

US \$ – United States dollar

* Non-income producing

The accompanying notes are an integral part of the schedule of investments.

2

Notes to Schedule of Investments (unaudited)
May 31, 2015

1. Organization. The Taiwan Fund, Inc. (the "Fund"), a Delaware corporation, is registered under the Investment Company Act of 1940, as amended (the "Act"), as a diversified closed-end management investment fund.

The Fund is an investment company and accordingly follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board (FASB) Accounting Standard Codification Topic 946 "Financial Services - Investment Companies."

The Fund concentrates its investments in the securities listed on the Taiwan Stock Exchange. Because of this concentration, the Fund may be subject to additional certain risks not typically associated with investing in securities of U.S. companies or the U.S. government, including (1) volatility of the Taiwan securities market, (2) restrictions on repatriation of capital invested in Taiwan, (3) fluctuations in the rate of exchange between the NT Dollar and the U.S. Dollar, and (4) political and economic risks. In addition, Republic of China accounting, auditing, financial and other reporting standards are not equivalent to U.S. standards and, therefore, certain material disclosures may not be made, and less information may be available to investors investing in Taiwan than in the United States. There is also generally less regulation by governmental agencies and self-regulatory organizations with respect to the securities industry in Taiwan than there is in the United States.

2. Basis of Presentation. The preparation of the Schedule of Investments is in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and requires management to make estimates and assumptions that affect the reported amounts and disclosures in the Schedule of Investments during the reporting period. Management believes the estimates and security valuations are appropriate; however, actual results may differ from those estimates, and the security valuations reflected in the Schedule of Investments may differ from the value the Fund ultimately realizes upon the sale of the securities.

Security Valuation. All securities, including those traded over-the-counter, for which market quotations are readily available are valued at the last sales price prior to the time of determination of the Fund's net asset value per share or, if there were no sales on such date, at the closing price quoted for such securities (but if bid and asked quotations are available, at the mean between the last current bid and asked prices, rather than such quoted closing price). These securities are generally categorized as Level 1 securities in the fair value hierarchy. In certain instances where the price determined above may not represent fair market value, the value is determined in such manner as the Board of Directors (the "Board") may prescribe. Foreign securities may be valued at fair value according to procedures approved by the Board if the closing price is not reflective of current market values due to trading or events occurring in the valuation time of the Fund. In addition, substantial changes in values in the U.S. markets subsequent to the close of a foreign market may also affect the values of securities traded in the foreign market. These securities may be categorized as Level 2 or Level 3 securities in the fair value hierarchy, depending on the valuation inputs. Short-term investments, having a maturity of 60 days or less are valued at amortized cost, which approximates market value, with accrued interest or discount earned included in interest receivable.

The Fund has adopted fair valuation accounting standards which establish a definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value and a discussion in changes in valuation techniques and related inputs during the period. These inputs are summarized in the three broad levels listed below:

- Level 1 – quoted unadjusted prices for identical instruments in active markets to which the Fund has access at the date of measurement.

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- Level 2 – quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model derived valuations in which all significant inputs and significant value drivers are observable in active markets. Level 2 inputs are those in markets for which there are few transactions, the prices are not current, little public information exists or instances where prices vary substantially over time or among brokered market makers.

- Level 3 – model derived valuations in which one or more significant inputs or significant value drivers are unobservable. Unobservable inputs are those inputs that reflect the Fund's own assumptions that market participants would use to price the asset or liability based on the best available information.

		Level	Level	
Investment in Securities	Level 1	2	3	Total
Common Stocks [^]	\$162,145,787	\$	—\$	—\$162,145,787
Total	\$162,145,787	\$	—\$	—\$162,145,787

[^]See schedule of investments for industry breakout.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

3

Notes to Schedule of Investments (unaudited) (continued)
May 31, 2015

The Fund's policy is to disclose transfers between Levels based on valuations at the end of the reporting period. As of May 31, 2015, there were no transfers between Levels 1, 2, or 3 based on the valuation input levels.

Foreign Currency Translation. The financial accounting records of the Fund are maintained in U.S. dollars. Investment securities, other assets and liabilities denominated in a foreign currency are translated into U.S. dollars at the current exchange rate. Purchases and sales of securities, income receipts and expense payments are translated into U.S. dollars at the exchange rate on the dates of the transactions.

Security Transactions. Security transactions are accounted as of the trade date.

3. Tax Basis of Investments. Cost of investments for federal income tax purposes is substantially the same as for financial statement purposes. At May 31, 2015, the aggregate cost basis of the Fund's investment securities for financial reporting purposes was \$136,224,971. Net unrealized appreciation of the Fund's investment securities was \$25,920,816 of which \$28,045,597 related to appreciated investment securities and \$2,124,781 related to depreciated investment securities.

4

ITEM 2. CONTROLS AND PROCEDURES

The registrant's principal executive and principal financial officers have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this Form N-Q that (a) includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).

There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that have (b) materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS

The certifications required by Rule 30a-2(a) of the 1940 Act (17 CFR 270.30a-2(a)), are attached as exhibits to this filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE TAIWAN FUND, INC.

By: /s/ Simon J. Crinage
Simon J. Crinage
President of The Taiwan Fund, Inc.

Date: July 30, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Simon J. Crinage
Simon J. Crinage
President of The Taiwan Fund, Inc.

Date: July 30, 2015

By: /s/ William C. Cox
William C. Cox
Treasurer of The Taiwan Fund, Inc.

Date: July 30, 2015