
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): April 24, 2019

Ameresco, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Juris-
diction of Incorporation)

001-34811
(Commission
File Number)

04-3512838
(IRS Employer
Identification No.)

111 Speen Street, Suite 410, Framingham, MA
(Address of Principal Executive Offices)

01701
(Zip Code)

Registrant's telephone number, including area code: **(508) 661-2200**

(Former Name or Former Address, if Changed Since Last Report)

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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) Election of Director

On April 24, 2019, the Board of Directors of Ameresco, Inc. elected Nickolas Stavropoulos to serve as an independent director of the Company in the class of directors whose terms expire at Ameresco's 2019 Annual Meeting of Stockholders and as a member of the Audit Committee and Compensation Committee of the Board of Directors.

Mr. Stavropoulos will receive the standard compensation for non-employee directors of Ameresco, including retainer fees for Board and committee service and stock options, and will have the benefit of the Company's standard form of director indemnification agreement.

A copy of the press release, issued on April 24, 2019 announcing the election of Mr. Stavropoulos is attached hereto as Exhibit 99.1.

(e) Adoption of Stock Ownership Guidelines

Also on April 24, 2019, the Board of Directors of Ameresco, Inc., on the recommendation of the Compensation Committee, adopted share ownership guidelines, in order to encourage the company's executive officers and senior management to obtain a significant ownership interest in the company, thereby helping to align their interests with those of Ameresco's shareholders. The plan applies to the company's executive officers and certain other members of senior management, other than our Interim Chief Financial Officer. It is expected that, when named, our Chief Financial Officer will be subject to these guidelines. The guidelines target share ownership at a value equal to (i) five times annual base salary for the Chief Executive Officer, (ii) three-times annual base salary for other Section 16 officers who serve as Executive Vice Presidents of the company, (iii) two-times annual base salary for certain senior management members who serve as Senior Vice Presidents of the company and (iv) annual base salary for certain senior management members who serve as Vice Presidents of the company. Compliance with the ownership guidelines will be measured annually as of April 23rd, the day preceding the anniversary of the guidelines' adoption, based upon the immediately preceding closing price. Covered individuals will have five years to accumulate the applicable stock ownership level.

The foregoing summary of the stock ownership guidelines is qualified in its entirety by reference to the full text of the guidelines, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The exhibits listed on the Exhibit Index immediately preceding such exhibits are furnished as part of this Current Report on Form 8-K.

SIGNATURE

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.

AMERESCO, INC.

Date: April 24, 2019

By: /s/ David J. Corrsin

David J. Corrsin

Executive Vice President, General Counsel and Secretary

EXHIBIT INDEX

Exhibit No.	Description
10.1	Stock Ownership Guidelines
99.1	Press Release issued by the Company on April 24, 2019

Ameresco Inc.Stock Ownership Guidelines

The Board of Directors of Ameresco Inc. has adopted these stock ownership guidelines in order to encourage the company's executive officers to obtain a significant ownership interest in the company, thereby helping align their interests with those of the company's stockholders.

Stock Ownership Levels

Chief Executive Officer: 5x Base Salary
Executive Vice President: 3x Base Salary
Senior Vice President: 2x Base Salary
Vice President: 1x Salary

Qualifying Shares

The following shares/interests will be included in calculating stock ownership level:	The following shares/interests will <u>not</u> be included in calculating stock ownership level:
Outstanding shares of common stock Unexercised, vested in-the-money stock options to be calculated on the day before of the anniversary date of the plan year Any other vested grants or account balances under share-based company compensation plans Employee stock purchase plan shares	Unvested stock options

The shares/interests listed in the first column above will be included if: (1) owned or held directly, jointly with or separately by the executive, his or her spouse, his or her children, or a trust for the benefit of any of the foregoing; or (2) the executive otherwise has a direct or indirect pecuniary interest in such shares/interests (as determined pursuant to Rule 16a-1(a)(2) of the Exchange Act).

Measurement and Valuation

- Progress towards satisfaction of the applicable stock ownership level will be assessed annually the day before the anniversary on April 24 (each, a "Measurement Date").
 - Shares of the company's common stock will be valued based on the closing price on the day before the Measurement Date.
 - Vested stock options and performance based stock options will be valued based on the Retention Percentage (as defined in Implementation Rule 2) of the estimated "net after-tax" value of such shares.
 - "Net after-tax" means after payment of any exercise or purchase price and after satisfaction of tax withholding and other tax obligations (or a good faith estimate thereof).
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Implementation Rules

1. Newly hired and newly promoted executives are expected to accumulate the applicable stock ownership level within five years from the date of hire, promotion or initial election, as applicable. Executives serving on the date of initial adoption of these guidelines are expected to accumulate the applicable stock ownership level by April 24, 2024. During his or her phase-in period, each executive can specify which of his or her holdings will be included in the calculation made on each Measurement Date.
2. Until the first Measurement Date as of which an executive has accumulated shares/interests that satisfy the applicable stock ownership level, he or she is expected to retain at least 80% of the net after-tax shares actually received upon the exercise or vesting of any equity award granted by the company as compensation (other than any awards that are granted in lieu of cash compensation otherwise earned). An executive may commit to a higher Retention Percentage with respect to any particular equity grant. The retention percentage with respect to any particular equity grant is referred to as the "Retention Percentage" for such award.
3. Following the first Measurement Date as of which an executive has accumulated shares/interests that satisfy the applicable stock ownership level (such shares/interests, the "Qualifying Shares"), he or she:
 - (a) may not sell any of the Qualifying Shares if doing so would result in his or her stock ownership level at the time of sale falling below the applicable stock ownership level (provided that with respect to any stock options and performance based stock options that were included in the calculation of the Qualifying Shares, the executive is permitted to sell any of the underlying shares that are in excess of the Retention Percentage with respect to such equity award); and
 - (b) is not required to purchase more shares to offset any subsequent decline in the value of the Qualifying Shares [or to reflect any adjustment in base salary (other than an adjustment made in connection with a promotion that results in the executive becoming subject to a new stock ownership level and a new phase-in period)].
4. The Board or the Compensation Committee may grant exceptions to these guidelines based on an executive's specific individual circumstances as it deems appropriate.
5. The Board reserves the right to amend or terminate these guidelines as it deems appropriate. The Board delegates to the Compensation Committee the authority to administer and interpret these guidelines.

Adopted by the Board of Directors: April 24, 2019



FOR IMMEDIATE RELEASE

Media Contacts:

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Ameresco Elects Nickolas Stavropoulos to Board of Directors

FRAMINGHAM, MASS.- April 24, 2019 - [Ameresco, Inc.](http://www.ameresco.com), (NYSE: AMRC), a leading energy efficiency and renewable energy company, announced today that Nickolas Stavropoulos was elected to serve on its Board of Directors.

Most recently, Mr. Stavropoulos served as president and chief operations officer of Pacific Gas and Electric Company (PG&E) - a position he held from March 2017 through September 2018. Under his leadership, PG&E solidified its reputation as one of the most reliable utilities in the United States. Mr. Stavropoulos originally joined PG&E in 2011 and held two other leadership positions in its gas organization. At the time of his departure, PG&E's gas business was the only North American utility to have earned or qualified for the industry's four third-party certifications for safety.

"Nickolas is a tremendous asset and addition to our Board, not only for his strengths as a business leader, but for his detailed knowledge of the U.S. natural gas and electric sector," said George P. Sakellaris, chairman, president and CEO of Ameresco. "In his more than three decades at the helm of some of the nation's most respected utilities, Nickolas has witnessed transformative changes in the industry and helped steer each of his organizations through the quest toward renewable energy. As we chart the path forward for Ameresco's continued growth globally, we will look to Nickolas for expert counsel and guidance, particularly with our renewable natural gas business."

"Most of my career has been focused on optimizing the operation of gas systems to ensure the highest standards of safety and reliability. I look forward to joining the other members of Ameresco's Board of Directors to impart the knowledge I have gained over the years and seeing the company through this exciting time in history when more public and private organizations are valuing renewable and alternative energy," Stavropoulos said.

Before joining Pacific Gas and Electric Company, Mr. Stavropoulos served as executive vice president and COO of National Grid from 2007 through 2011. Mr. Stavropoulos has also held senior leadership roles at KeySpan Energy Delivery, Colonial Gas Company and Boston Gas.

About Ameresco, Inc.

Founded in 2000, Ameresco, Inc. (NYSE:AMRC) is a leading independent provider of comprehensive services, energy efficiency, infrastructure upgrades, asset sustainability and renewable energy solutions for businesses and organizations throughout North America and Europe. Ameresco's sustainability services include upgrades to a facility's energy infrastructure and the development, construction and operation of renewable energy plants. Ameresco has successfully completed energy saving, environmentally responsible projects with Federal, state and local governments, healthcare and educational institutions, housing authorities, and commercial and industrial customers. With its corporate headquarters in Framingham, MA, Ameresco has more than 1,000 employees providing local expertise in the United States, Canada, and the United Kingdom. For more information, visit www.ameresco.com.