
**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): September 12, 2017

FREQUENCY ELECTRONICS, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-8061

(Commission File Number)

11-1986657

(IRS Employer Identification No.)

55 Charles Lindbergh Blvd., Mitchel Field, NY

(Address of principal executive offices)

11553

(Zip Code)

Registrant's telephone number, including area code: **(516) 794-4500**

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

(a) Effective September 12, 2017, Ryan J. Levenson resigned from the Board of Directors of Frequency Electronics, Inc. (the "Company"). Mr. Levenson was a member of the Company's Audit Committee.

A copy of Mr. Levenson's resignation letter is attached hereto as Exhibit 17.1 and a copy of an earlier letter from Mr. Levenson to the Board of Directors of the Company referenced in the resignation letter is attached hereto as Exhibit 17.2.

(c) On September 12, 2017, the Company appointed Dr. Stanton Sloane, age 65, as Chief Operating Officer ("COO") of the Company. Dr. Sloane has served as a director of the Company since August 2016 and is a member of the Company's Audit Committee and Compensation Committee. Dr. Sloane was President and Chief Executive Officer of Comtech Telecommunications Corp. (Nasdaq: CMTL) from January 2015 until September 2016 and a director of Comtech from January 2012 until September 2016. Prior to joining Comtech, Dr. Sloane was President and Chief Executive Officer ("CEO") and a director of Decision Sciences International Corporation, a privately-held advanced security and detection systems company, from August 2011 through January 2015. Prior to that, he served as President and CEO and a Directors of SRA International, Inc. ("SRA"), an information solutions company. He served as President and CEO of SRA from April 2007 through July 2011, during which time he helped lead the sale of SRA to a private equity firm. Prior to joining SRA, he was Executive Vice President of Lockheed Martin's Integrated Systems & Solutions from June 2004 until April 2007. He began his business career with General Electric Aerospace in 1984 and progressed through engineering, program management, and business development assignments in a variety of GE Aerospace and subsequently Lockheed Martin businesses. He also served as an officer in the U.S. Navy from 1976 until 1981. Dr. Sloane holds a bachelor's degree in Professional Studies (Aeronautics) from Barry University, a master's degree in Human Resources Management from Pepperdine University, and a Doctor of Management degree from the Weatherhead Business School at Case Western Reserve University.

In connection with his appointment as COO of the Company, Dr. Sloane will be granted an annualized base salary of \$250,000 and, under the Company's 2005 Stock Award Plan, will be granted time-based stock appreciation rights to purchase 25,000 shares of the Company's common stock, with vesting to occur in four equal installments on each of the four anniversaries of the grant date subject to his continued employment through each applicable vesting date. Dr. Sloane also will be eligible to receive certain incentive payments for the procurement of certain new contracts, which incentive payments are expected to be equal to point-one percent (0.1%) of the Company's direct contract value. Under certain conditions, Dr. Sloane will be eligible to receive a severance payment equal to one times his base salary if he is terminated for any reason other than for cause or, in certain circumstances, upon a change of control of the Company. A copy of the press release issued by the Company announcing Dr. Sloane's appointment is attached hereto as Exhibit 99.1.

(e) Effective September 12, 2017, the Company increased the annual salary of Steven L. Bernstein, the Company's Chief Financial Officer, from \$150,000 per year to \$175,000 per year. The Company also approved the following incentive bonus for the 2018 fiscal year for Mr. Bernstein: (i) upon the divestiture of Gillam-FEI, an amount equal to 0.15% of the acquisition price, (ii) an amount equal to 0.15% of the manufacturing license price for certain Rubidium Atomic Frequency Standard Models, (iii) upon divestiture of FEI-Asia, a portion of an amount equal to 0.15% of the acquisition price.

Additionally, on September 12, 2017, the Company approved the following incentive bonuses for the 2018 fiscal year for Oleandro Mancini, Senior VP of Business Development: (i) upon the divestiture of Gillam-FEI, an amount equal to 0.7% of the acquisition price, (ii) an amount equal to 0.7% of the manufacturing license price for certain Rubidium Atomic Frequency Standard Models, (iii) upon divestiture of FEI-Asia, a portion of an amount equal to 0.7% of the acquisition price and (iv) 0.1% of the FEI-NY bookings to be distributed to Mr. Mancini and to members of his sales and marketing team at his discretion. The bonus calculations described in this paragraph and the immediately preceding paragraph will be computed at the conclusion of the 2018 fiscal year and upon the completion of the annual audit of the consolidated financial statements of the Company.

(d) Exhibits

Exhibit No.	Description
17.1	Resignation letter, dated September 12, 2017, from Ryan Levenson to the Board of Directors of the Company.
17.2	Letter, dated September 12, 2017, from Ryan Levenson of Privet Fund Management LLC to the Board of Directors of the Company*
99.1	Press Release issued by Frequency Electronics, Inc. on September 13, 2017

* Confidential treatment has been requested for portions of this document. The omitted portions of this document have been filed with the Commission as required by Rule 24b-2 under the Securities Exchange Act of 1934, as amended.

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.

Date: September 18, 2017

FREQUENCY ELECTRONICS, INC.

By: /s/ Steven Bernstein

Name: Steven Bernstein

Title: Chief Financial Officer

EXHIBIT INDEX

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PRIVET FUND

VIA EMAIL and Overnight Delivery.

Frequency Electronics, Inc.
55 Charles Lindbergh Blvd.
Mitchel Field, NY 11553
Attention: Markus Hechler
Corporate Secretary

September 12, 2017

For the reasons discussed at the Board meeting, including the issues outlined in my earlier letter to the Board today, I hereby resign from my position as director of Frequency Electronics, Inc. and from all committees and subcommittees thereof on which I serve, effective immediately. Please forward to me at your earliest convenience the draft minutes from the September 12, 2017 Board meeting for my review and comment.

Regretfully sincere,



Ryan Levenson

CERTAIN PORTIONS OF THIS EXHIBIT HAVE BEEN OMITTED PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT AS INDICATED BY “[REDACTED]” AND SEPARATELY FILED WITH THE COMMISSION

[PRIVET FUND LETTERHEAD]

Board of Directors
Frequency Electronics, Inc
55 Charles Lindbergh Blvd.
Mitchel Field, NY 11553

September 12, 2017

Fellow Board Members,

As a director of Frequency Electronics, I write this letter to you with great concern for the current state of affairs at the Company and the implications for its future viability. [REDACTED]

FEI is a public company and the owners (Privet Fund being one of the largest) have a right to demand accountability. I have attempted to fully and civilly participate as a director in the governance and oversight of the business [REDACTED]. The culmination of this untenable situation has been the events leading up to the scheduled board meeting of September 12, which I describe in more detail below. I will then state my view as to what I believe is necessary for me to discharge my fiduciary duty as a director of FEI in light of the present circumstances.

MANAGEMENT SUCCESSION PLAN & CEO SEARCH “PROCESS”

At our meeting of July 6, we discussed the search for a CEO at length. Following our discussion, we all agreed (including Messrs. Girsky and Bloch) to form a sub-committee of the Board and begin discussions with reputable executive search firms. [REDACTED]

[REDACTED] In any event, this most critical issue should be discussed at a properly called board meeting where directors can openly discuss the matter and give it the attention it is due. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Absent a satisfactory resolution at our meeting on September 12 of the issues raised above, I intend to resign from the Board of Directors of Frequency Electronics. [REDACTED] Hopefully, we will be able to move forward in a constructive manner at our meeting on September 12 so the disruption of any resignation can be avoided.

Regretfully sincere,

A handwritten signature in black ink, appearing to read "Ryan Levenson". The signature is fluid and cursive, with the first name "Ryan" being more prominent than the last name "Levenson".

Ryan Levenson Managing Member
Privet Fund Management LLC

PRIVET FUND MANAGEMENT LLC•79 WEST PACES FERRY ROAD•ATLANTA, GA•30305

PRESS RELEASE**Frequency Electronics, Inc. Announces appointment of Chief Operating Officer**

MITCHEL FIELD, NY, September 13, 2017 (GLOBE NEWSWIRE) -- Frequency Electronics, Inc. (NASDAQ:FEIM) (the Company) announced that Dr. Stanton Sloane has been appointed Chief Operating Officer of the Company. A form 8-K is being filed to provide details of this event.

Joel Girsky Chairman of the Board said “We are very pleased to have Stan join us as Chief Operating Officer. He brings a wealth of experience as a business executive generally, extensive merger and acquisition expertise, and in particular, a deep understanding of the Aerospace and Defense market. In addition to a diverse background in complex systems and product development, he has worked on space and terrestrial systems of interest to FEI such as GPS, secure communications, radar and electronic warfare. Stan began his career at General Electric Aerospace (subsequently Lockheed Martin) and has previously served as CEO of SRA International and COMTECH.”

Martin Bloch CEO said, “I am extremely enthusiastic about having Dr. Stanton Sloane positioned to provide executive leadership to our Company on the path forward. Stanton is a highly distinguished corporate leader who can run the day to day operations of the business. At the same time the Board of Directors has begun the process of succession planning at the Chief Executive Officer level to assure a smooth transition. I’m looking forward in the near future to focus my contribution to the Company through the Board of Directors and as our Chief Technical Officer, an opportunity to which I have looked forward for some time.”

About Frequency Electronics

Frequency Electronics, Inc. is a world leader in the design, development and manufacture of high precision timing, frequency control and synchronization products for space and terrestrial applications. Frequency’s products are used in satellite payloads and in other commercial, government and military systems including C4ISR and EW markets, missiles, UAVs, aircraft, GPS, secure radios, energy exploration and wireline and wireless communication networks. Frequency has received over 100 awards of excellence for achievements in providing high performance electronic assemblies for over 150 space and DOD programs. The Company invests significant resources in research and development and strategic acquisitions world-wide to expand its capabilities and markets.

Frequency’s Mission Statement: “Our mission is to provide precision time and low phase noise frequency generation systems from 1 Hz to 46 GHz, for space and other challenging environments.”

Subsidiaries and Affiliates: FEI-Zyfer provides GPS and secure timing ("SAASM") capabilities for critical military and commercial applications; FEI-Elcom Tech provides sub-systems for the Electronic Warfare (“EW”) and added resources for state-of-the-art RF microwave products, FEI-Asia provides cost effective manufacturing capabilities. Frequency's Morion affiliate supplies high-quality, cost effective oscillators and components. Additional information is available on the Company’s website: www.frequencyelectronics.com

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

The Statements in this press release regarding the future constitute "forward-looking" statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, inability to integrate operations and personnel, actions by significant customers or competitors, general domestic and international economic conditions, consumer spending trends, reliance on key customers, continued acceptance of the Company's products in the marketplace, competitive factors, new products and technological changes, product prices and raw material costs, dependence upon third-party vendors, competitive developments, changes in manufacturing and transportation costs, the availability of capital, and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

Contact information: Martin Bloch, President, Chief Executive Officer:

TELEPHONE: (516) 794-4500 WEBSITE: www.frequencyelectronics.com