

**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): January 5, 2021

**BEL FUSE INC.**

(Exact Name of Registrant as Specified in its Charter)

New Jersey  
(State of incorporation)

0-11676  
(Commission File Number)

22-1463699  
(I.R.S. Employer Identification No.)

206 Van Vorst Street, Jersey City, New Jersey  
(Address of principal executive offices)

07302  
(Zip Code)

Registrant's telephone number, including area code: (201) 432-0463

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:

<i>Title of Each Class</i>	<i>Trading Symbol</i>	<i>Name of Exchange on Which Registered</i>
Class A Common Stock (\$0.10 par value)	BELFA	Nasdaq Global Select Market
Class B Common Stock (\$0.10 par value)	BELFB	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

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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.**

On January 5, 2021, Bel Fuse Inc. (the “Company”) announced that Farouq Tuweiq has been named Chief Financial Officer of the Company, effective February 15, 2021. In this role, Mr. Tuweiq, a skilled senior professional with background in acquisitions, capital markets, finance and accounting, will assist the Company with matters associated with the Company’s business including implementation of the Company’s growth strategy.

Most recently, Mr. Tuweiq worked at BMO Capital Markets, member of BMO Financial Group, where he led and helped build the Industrial Technology Investment Banking practice. Mr. Tuweiq spent his banking career advising public, private equity-backed, and privately-held companies in the Electronic Components sector, including manufacturers of connectors, passives, magnetics, on Mergers & Acquisitions and capital raising. Previously, Mr. Tuweiq worked at Schneider Electric, a public multinational energy efficiency and automation provider, in its North American headquarters within the FP&A group focused on budgeting, forecasting, and business planning. Prior to that, he worked at Ernst and Young, within the audit group, serving public and private manufacturing and financial companies. During his tenure, he worked on various audits, review of Securities and Exchange Commission filings, IPO preparation, implementation and testing of Sarbanes-Oxley, and carve-out financials while obtaining his CPA certification. Mr. Tuweiq earned his B.A in Finance and MS in Accounting from Michigan State University and his MBA at Georgetown University, McDonough School of Business.

A copy of the press release announcing Mr. Tuweiq’s appointment is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Craig Brosious, the Company’s Vice President of Finance, has expressed an interest in potentially retiring from the Company at approximately the end of the third quarter of 2021 on a date yet to be determined. In his position as Vice President of Finance, Mr. Brosious currently is retaining the roles and responsibilities of “principal financial officer” and “principal accounting officer” of the Company for purposes of the rules and regulations of the Securities and Exchange Commission. The Company will make appropriate disclosures upon any changes in such roles.

## **ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits

99.1 [Press Release of Bel Fuse Inc. dated January 5, 2021.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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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: January 5, 2021

BEL FUSE INC.  
(Registrant)

By: /s/Daniel Bernstein  
Daniel Bernstein  
President and Chief Executive Officer

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## EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release issued by the Company, dated January 5, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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FOR IMMEDIATE RELEASE

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**Company Contact:**

Daniel Bernstein  
 President  
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## **Bel Fuse Appoints Farouq Tuweiq, Former Investment Banker, as Chief Financial Officer**

**JERSEY CITY, NJ, January 5, 2021 - Bel Fuse Inc.** (“Bel,” or, “the Company”) (Nasdaq:BELFA and Nasdaq:BELFB), a leading supplier of products that power, protect and connect electronic circuits, today announced that Farouq Tuweiq has been named Chief Financial Officer of Bel Fuse Inc., effective February 15, 2021.

Daniel Bernstein, Chief Executive Officer of Bel commented, “Farouq is a skilled senior professional with a unique background in acquisitions, capital markets, finance, and accounting that will greatly enhance our ability to accelerate and execute our growth strategy. He will be keenly focused on various pathways to unlock and create shareholder value both organic and inorganic. We have made the commitment to Farouq knowing that our entire organization and stakeholders will be well-served by adding the energy, experience, contacts and other resources he brings to Bel, and we look forward to him joining the team.”

Most recently, Farouq worked at BMO Capital Markets, member of BMO Financial Group, where he led and helped build the Industrial Technology Investment Banking practice. Farouq spent his banking career advising public, private equity-backed, and privately-held companies in the Electronic Components sector, including manufacturers of connectors, passives, magnetics, on Mergers & Acquisitions and capital raising.

Previously, Farouq worked at Schneider Electric, a public multinational energy efficiency and automation provider, in its North American headquarters within the FP&A group focused on budgeting, forecasting, and business planning. Prior to that, he worked at Ernst and Young, within the audit group, serving public and private manufacturing and financial companies. During his tenure, he worked on various audits, review of SEC filings, IPO preparation, implementation and testing of Sarbanes-Oxley, and carve-out financials while obtaining his CPA certification.

He earned his B.A in Finance and MS in Accounting from Michigan State University and his MBA at Georgetown University, McDonough School of Business.

### **Forward-Looking Statements**

Non-historical information contained in this press release (including the statements regarding fourth quarter sales, anticipated cost savings from the closure of our Power R&D facility in Uster, Switzerland and our sales office in Germany, as well as from a streamlining of our North America sales organization, and the impact of potential future acquisitions) are forward-looking statements (as described under the Private Securities Litigation Reform Act of 1995) that involve risks and uncertainties. Actual results could differ materially from Bel's projections. Among the factors that could cause actual results to differ materially from such statements are: the market concerns facing our customers; the continuing viability of sectors that rely on our products; the impact of public health crises (such as the governmental, social and economic effects of COVID-19); the effects of business and economic conditions; difficulties associated with integrating previously acquired companies; capacity and supply constraints or difficulties; product development, commercialization or technological difficulties; the regulatory and trade environment; risks associated with foreign currencies; uncertainties associated with legal proceedings; the market's acceptance of the Company's new products and competitive responses to those new products; the impact of changes to U.S. trade and tariff policies; and the risk factors detailed from time to time in the Company's SEC reports. In light of the risks and uncertainties impacting our business, there can be no assurance that any forward-looking statement will in fact prove to be correct. We undertake no obligation to update or revise any forward-looking statements.

### **About Bel**

Bel ([www.belfuse.com](http://www.belfuse.com)) designs, manufactures and markets a broad array of products that power, protect and connect electronic circuits. These products are primarily used in the networking, telecommunications, computing, military, aerospace, transportation and broadcasting industries. Bel's product groups include Magnetic Solutions (integrated connector modules, power transformers, power inductors and discrete components), Power Solutions and Protection (front-end, board-mount and industrial power products, module products and circuit protection), and Connectivity Solutions (expanded beam fiber optic, copper-based, RF and RJ connectors and cable assemblies). The Company operates facilities around the world.