

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

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

Date of Report (Date of earliest event reported): August 12, 2019

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**Crawford United Corporation**

(Exact Name of Registrant as Specified in Charter)

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**Ohio**  
(State or Other Jurisdiction  
of Incorporation)

**000-00147**  
(Commission  
File Number)

**34-0288470**  
(IRS Employer  
Identification No.)

**10514 Dupont Avenue**  
**Cleveland, Ohio**  
(Address of Principal Executive Offices)

**44108**  
(Zip Code)

**(216) 541-8060**  
(Registrant's telephone number, including area code)

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Securities registered pursuant to Section 12(b) of the Act: None.

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))

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 2.02**            **Results of Operations and Financial Condition.**

On August 12, 2019, Crawford United Corporation, (the “Company”), issued a news release announcing its results for the three-month and six-month periods ended June 30, 2019. The news release is furnished herewith as Exhibit 99.1.

**Item 9.01**            **Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	<a href="#">News release dated August 12, 2019.</a>

**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.

CRAWFORD UNITED CORPORATION

Date: August 15, 2019

/s/ Kelly J. Marek  
Name: Kelly J. Marek  
Its: Vice President and Chief Financial Officer

**Exhibit Index**

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	News release dated August 12, 2019.

Contact:  
Brian E. Powers, Chairman and Chief Executive Officer  
**CRAWFORD UNITED CORPORATION**  
10514 Dupont Avenue  
Cleveland, Ohio 44108  
216-496-3238

August 12, 2019  
**FOR IMMEDIATE RELEASE**

## Crawford United Corporation Announces Second Quarter 2019 Results

CLEVELAND, OHIO, August 12, 2019 – Crawford United Corporation (OTC Pink: CRAWA), a Cleveland-based holding company serving diverse markets, today reported results for the three-month and six-month periods ended June 30, 2019.

For the quarter ended June 30, 2019, sales were \$24.5 million compared with \$13.6 million in the same period last year, an increase of 80%. In this quarter, the Company recorded operating income of \$2.8 million compared with operating income of \$1.8 million in the same period last year, an increase of 54%. The increases in sales and operating income were the result of the acquisition of CAD Enterprises, Inc. (“CAD”) effective July 1, 2018 and organic growth in the other operating segments of the company. Net income was \$1.8 million, or \$0.57 per fully diluted share, compared to \$0.4 million, or \$0.13 per fully diluted share in the prior year, an increase of 364%.

For the six months ended June 30, 2019, sales were \$46.4 million compared with \$25.5 million in the same period last year, an increase of 82%. In this six-month period, the Company recorded operating income of \$5.4 million compared with operating income of \$2.5 million in the same period last year, an increase of 118%. The increases in sales and operating income were the result of the acquisition of CAD effective July 1, 2018 and organic growth in the other operating segments. Net income was \$3.6 million, or \$1.12 per fully diluted share, compared with net income of \$0.8 million, or \$0.24 per fully diluted share last year, an increase of 366%.

**About Crawford United Corporation.** Crawford United Corporation is a publicly-traded holding company serving diverse markets, including healthcare, aerospace, education, and petrochemical.

**Information about Forward Looking Statements.** This press release contains forward-looking statements within the meaning of the “Safe Harbor” provisions of the Private Securities Litigation Reform Act of 1995, including statements made regarding the company’s future results. Generally, these statements can be identified by the use of words such as “guidance,” “outlook,” “believes,” “estimates,” “anticipates,” “expects,” “forecasts,” “seeks,” “projects,” “intends,” “plans,” “may,” “will,” “should,” “could,” “would” and similar expressions intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results and events may differ significantly from those anticipated as a result of risks and uncertainties, including deterioration of or instability in the economy, the markets the Company serves and the financial markets, developments and uncertainties in U.S. laws and policy, decreased availability or increased costs of materials used in producing the Company’s products, contractions or growth rates and seasonality or cyclicalities of markets the Company serves, competition, loss of any key customer, the Company’s ability to successfully integrate the businesses it acquires and achieve the anticipated benefits of such acquisitions, the impact of divestitures and dispositions, the impact of the Company’s debt obligations on its operations and liquidity, as well as the risks described from time to time in the company’s reports as filed with the Securities and Exchange Commission. Further information on potential factors that could affect the financial results of the Company and its forward-looking statements is included in its most recent Form 10-K and subsequent filings with the Securities and Exchange Commission. The Company assumes no obligation to update any forward-looking statement, except as may be required by law. These forward-looking statements speak only as of the date of this release. All forward-looking statements are qualified in their entirety by this cautionary statement.

**Contact:** Brian E. Powers, 216-496-3238

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**CRAWFORD UNITED CORPORATION**  
Consolidated Income Statement (Unaudited)

	Three Months Ended June 30,				Six Months Ended June 30,			
	2019		2018		2019		2018	
Sales	\$ 24,514,636	100%	\$ 13,593,192	100%	\$ 46,350,723	100%	\$ 25,471,892	100%
Cost of Sales	\$ 19,287,703	79%	10,106,614	74%	36,293,902	78%	18,966,873	74%
<b>Gross Profit</b>	<b>5,226,933</b>	<b>21%</b>	<b>3,486,578</b>	<b>26%</b>	<b>10,056,821</b>	<b>22%</b>	<b>6,505,019</b>	<b>26%</b>
Product development costs	\$ -	0%	97,389	1%	-	0%	220,418	1%
Selling, general and administrative expenses	\$ 2,435,380	10%	1,572,244	12%	4,694,197	10%	3,824,571	15%
<b>Operating Income</b>	<b>2,791,553</b>	<b>11%</b>	<b>1,816,945</b>	<b>13%</b>	<b>5,362,624</b>	<b>12%</b>	<b>2,460,030</b>	<b>10%</b>
Interest charges	284,579	1%	80,755	1%	550,652	1%	166,688	1%
Loss on sale of business	-	0%	1,160,574	9%	-	0%	1,160,574	5%
Other (income) expense, net	25,535	0%	49,450	0%	1,661	0%	108,266	0%
<b>Income before Income Taxes</b>	<b>2,481,439</b>	<b>10%</b>	<b>526,166</b>	<b>4%</b>	<b>4,810,311</b>	<b>10%</b>	<b>1,024,502</b>	<b>4%</b>
Income tax expense	649,960	3%	131,541	1%	1,233,374	3%	256,125	1%
<b>Net income</b>	<b>\$ 1,831,479</b>	<b>7%</b>	<b>\$ 394,625</b>	<b>3%</b>	<b>\$ 3,576,937</b>	<b>8%</b>	<b>\$ 768,377</b>	<b>3%</b>
<b>Net income per common share</b>								
Basic	\$ 0.66		\$ 0.14		\$ 1.30		\$ 0.27	
Diluted	\$ 0.57		\$ 0.13		\$ 1.12		\$ 0.24	
<b>Weighted average shares outstanding</b>								
Basic	2,755,916		2,880,719		2,755,764		2,880,070	
Diluted	3,212,798		3,072,400		3,196,151		3,236,590	