

MOTORCAR PARTS AMERICA INC

Form 8-K

June 14, 2016

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): June 9, 2016

Motorcar Parts of America, Inc.

(Exact name of registrant as specified in its charter)

New York

001-33861

11-2153962

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

2929 California Street, Torrance CA 90503

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (310) 212-7910

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))

Item 8.01. Other Events.

On June 9, 2016, the Board of Directors of Motorcar Parts of America, Inc. (the “Company”) authorized a stock repurchase program of up to \$10,000,000 of the Company's outstanding common stock, at prices deemed appropriate by management. This program replaces the Company's existing \$5,000,000 repurchase program, announced in March 2010, pursuant to which the Company has to date purchased 63,347 shares for a total of \$389,000, which leaves \$9,611,000 available for repurchases under the new stock repurchase program approved on June 9, 2016.

The new stock repurchase program does not have an expiration date.

The shares may be repurchased from time to time in open market transactions at prevailing market prices or by other means in accordance with federal securities laws. The actual timing, number and value of shares repurchased under the program will be determined by management at its discretion and will depend on a number of factors, including the market price of the Company’s stock, general market and economic conditions, applicable legal requirements, and compliance with the terms of the Company’s outstanding indebtedness.

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.

MOTORCAR PARTS OF
AMERICA, INC.

Date: June 14, 2016 /s/ Michael M. Umansky
Michael M. Umansky
Vice President and General Counsel
