

**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): July 1, 2024

**BEL FUSE INC.**

(Exact Name of Registrant as Specified in its Charter)

New Jersey  
(State of incorporation)

000-11676  
(Commission File Number)

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

300 Executive Drive, Suite 300, West Orange, New Jersey  
(Address of principal executive offices)

07052  
(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 July 1, 2024, Bel Fuse Inc. (“Bel” or the “Company”) confirmed consistent with prior announcements that Dennis Ackerman, President of the Company’s Bel Power Solutions and Protection segment and the Company’s Vice President of Operations, will retire from the Company effective July 31, 2024. Steve Dawson, who most recently served as Vice President of Marketing and Business Development for Bel’s Power segment and who as previously announced has been appointed to succeed Mr. Ackerman as President of Bel’s Power Solutions and Protection segment, commenced in his new role effective July 1, 2024. During the remainder of the transition period preceding his final retirement date at the end of July 2024, Mr. Ackerman has agreed to assist in transitioning his former role and duties to Mr. Dawson.

**Item 7.01. Regulation FD Disclosure.**

On July 1, 2024, the Company issued a press release confirming Mr. Ackerman’s retirement from the Company and the commencement of Mr. Dawson’s tenure as President of Bel’s Power Solutions and Protection segment, as described in Item 5.02 of this Current Report on Form 8-K. A copy of the Company’s press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K under Item 7.01, including the information contained in Exhibit 99.1, is being furnished to the Securities and Exchange Commission, and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by a specific reference in such filing.

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

(d) *Exhibits.*

Exhibit No.	Description
99.1	<a href="#">Press Release issued by Bel Fuse Inc., dated July 1, 2024.</a>
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: July 2, 2024

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	<a href="#">Press release issued by the Company, dated July 1 2024.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).



FOR IMMEDIATE RELEASE

**Bel Fuse Inc.**  
 300 Executive Drive, Suite 300  
 West Orange, NJ 07052  
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**Bel Announces Retirement of Dennis Ackerman;  
 Steve Dawson Appointed as President of Bel's Power and Protection Segment**

**WEST ORANGE, N.J., July 01, 2024 (GLOBE NEWSWIRE)** -- Bel Fuse Inc. (Nasdaq: BELFA and BELFB) today confirmed consistent with prior announcements that Dennis Ackerman will retire from the Company effective July 31, 2024 after 37 years of service, having served as President of Bel Power Solutions and Protection since 2014. As previously announced, Steve Dawson, who most recently served as Vice President of Marketing and Business Development for the Power segment, has been named to succeed Mr. Ackerman. His appointment as the new President of Bel Power Solutions and Protection is effective July 1, 2024.

Mr. Ackerman joined Bel in 1986 and held the positions of Customer Service Manager, Sales Manager, Purchasing Director and Operations Director. In 2001, he was named Vice President of Operations and in June 2014, he was named President of the Bel Power Solutions and Protection segment.

Daniel Bernstein, President and CEO, said, "We greatly appreciate Dennis' hard work, dedication and commitment to Bel for the past 37 years. Dennis has been a trusted colleague to me during my tenure as CEO, overseeing many of our past acquisitions, and has been a strategic partner in driving the overall growth of Bel over the years. We wish Dennis all the best in his retirement.

"The appointment of Steve into this role reflects the evolution taking place within Bel as we continue to position ourselves for growth as a global leader in the electronic component industry. Steve has demonstrated outstanding performance, technical capability, leadership skills, and dedication to continuous growth. I am confident he will lead the Bel Power Solutions and Protection segment to long term success," concluded Mr. Bernstein.

Steve Dawson has over 25 years of progressive experience in power and circuit protection. Before joining Bel, Mr. Dawson held positions in Manufacturing, Engineering, Product Management and Business Development with Cooper Industries' circuit protection business, a company later acquired by Eaton. After twelve years at Cooper Industries, he joined Power-One, a well-known manufacturer of power supplies. There Mr. Dawson led the Marketing and Business Development efforts when Power-One was acquired by ABB. Dawson was later involved in the sale of the power business from ABB to Bel, where he most recently served as Vice President of Marketing and Business Development for Bel's Power segment. Mr. Dawson earned his Bachelor's degree in Industrial Engineering from the University of Cincinnati and his MBA degree from Washington University in St. Louis.

**About Bel**

Bel (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, general industrial, high-speed data transmission, military, commercial aerospace, transportation and eMobility industries. Bel's portfolio of products also finds application in the automotive, medical, and consumer electronics markets. 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.

**Company Contacts:**

**Bel Fuse Inc.**

Lynn Hutkin, VP Financial Reporting & Investor Relations  
 ir@belf.com

**Investor Contact:**

**Three Part Advisors**

Jean Marie Young, Managing Director or Steven Hooser, Partner 631-418-4339

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