
**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 30, 2021

ORION GROUP HOLDINGS, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-33891
(Commission File Number)

26-0097459
(IRS Employer Identification Number)

12000 Aerospace Suite 300
Houston, Texas 77034
(Address of principal executive offices)

(713) 852-6500
(Registrant's telephone number, including area code)

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))

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common stock, \$0.01 par value per share	ORN	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in 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.

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

Effective June 30, 2021, Orion Group Holdings, Inc. (“the Company”) separately entered into an employment agreement amendment with each of Mark R. Stauffer, President and Chief Executive Officer, and Peter R. Buchler, Executive Vice President, Chief Administrative Officer and General Counsel of the Company. In each case, this was the fourth amendment (the “Fourth Amendment”) to the original employment agreement dated January 1, 2015. The amendments include the following material provisions for each named executive officer:

Mark R. Stauffer

The Fourth Amendment changed the agreements annual automatic renewal and extension date of December 31st to September 30th, however contained no other material changes.

Peter R. Buchler

The Fourth Amendment changed the agreements annual automatic renewal and extension date of March 31st to September 30th, however contained no other material changes.

The foregoing descriptions of the Fourth Amendments are summaries only and are qualified in their entirety by reference to the terms of the respective documents, which are filed as exhibits to, and incorporated by reference into, this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) The exhibits to this current report on Form 8-K are listed in the Exhibit Index, which appears below, and is incorporated by reference into, this report.

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Fourth Amendment to Employment Agreement by and between Orion Group Holdings, Inc. and Mark R. Stauffer, effective June 30, 2021.
10.2	Fourth Amendment to Employment Agreement by and between Orion Group Holdings, Inc. and Peter R. Buchler, effective June 30, 2021.

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.

Dated: July 2, 2021

Orion Group Holdings, Inc.

By: /s/ Mark R. Stauffer

President and Chief Executive Officer

**Fourth Amendment to
EMPLOYMENT AGREEMENT**

MARK R. STAUFFER

This **Fourth Amendment**, entered into effective June 30, 2021, (this “Amendment”) to that certain **EMPLOYMENT AGREEMENT**, dated January 1, 2015, as amended by the First Amendment, dated January 1, 2017, the Second Amendment, dated June 5, 2018 and the Third Amendment, dated June 19, 2019 (collectively, this “**Agreement**”), is by and between Orion Group Holdings, Inc., a Delaware corporation (the “**Company**”), and Mark R. Stauffer (the “**Key Employee**”). Company and Key Employee are each herein sometimes referred to as “Party” and collectively as “Parties.”

WITNESSETH:

WHEREAS, the Company has identified the below signed individual as a Key Employee who is an integral part of the Company’s operation and management and as a result entered into this Agreement with him;

WHEREAS, the Company recognizes the undersigned individual’s ongoing efforts as a Key Employee and desires to continue to reward those efforts to protect and enhance the best interests of the Company;

WHEREAS, this Agreement currently provides for an annual automatic renewal and extension effective as of December 31st each year, unless written notice of non-renewal is delivered by either Party to the other, not less than sixty (60) days prior to such date; and

WHEREAS, the Board of Directors of the Company (the “**Board**”) considers the reelection of officers, immediately after the conclusion of the Company’s Annual Stockholders Meeting (traditionally held on the third Thursday of May each year);

WHEREAS, while keeping all other terms and conditions consistently the same, the Board desires to consider the renewal of this Agreement at the same time annually that it considers the reelection of officers;

NOW, THEREFORE, in consideration of the foregoing and of the respective covenants and agreements set forth below, the parties hereto agree as follows:

**ARTICLE I
PURPOSE, DEFINITIONS AND INTERPRETATIONS**

1.1 Purpose. The purpose of this Fourth Amendment to this Agreement is to evidence the Parties’ mutual agreement to change this Agreement’s annual automatic renewal and extension date of December 31st to September 30th, subject as before to written notice of non-renewal having been delivered by either Party to the other, not less than sixty (60) days prior to such date.

1.2 Definitions. Any capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in this Agreement.

1.3 Interpretations. In this Amendment, unless a clear contrary intention appears, (a) the words "herein," "hereof" and "hereunder" and other words of similar import refer to this Amendment as a whole and not to any particular Article, Section or other subdivision; (b) reference to any Article or Section, means such Article or Section hereof; and (c) the word "including" (and with correlative meaning "include") means including, without limiting the generality of any description preceding such terms.

ARTICLE II AGREEMENT

The parties do hereby mutually agree that Section 2.1 of this Agreement shall, effective immediately and forever hereafter be superseded and replaced with the following:

2.1 Term. The term of this Agreement will commence on the Effective Date of this Agreement and end on **September 30, 2022** (the "**Initial Term**"). At the end of the Initial Term and on each subsequent anniversary thereafter, this Agreement shall automatically renew and extend for a period of twelve (12) additional months (each such twelve (12) month period being a "**Renewal Term**") unless written notice of non-renewal is delivered by either party to the other not less than sixty (60) days prior to the expiration of the then-existing Initial Term or Renewal Term, as applicable. Notwithstanding any other provision of this Agreement, Key Employee's employment pursuant to this Agreement may be terminated at any time in accordance with ARTICLE III. The period from the Effective Date through the expiration of this Agreement, or, if sooner, the termination of Employee's employment pursuant to this Agreement, regardless of the time or reason for such termination, shall be referred to herein as the "**Employment Period.**"

ARTICLE III OTHER TERMS

3.01 Remaining Terms of this Agreement: Except to the extent specifically provided herein to the contrary in this Amendment, all terms, conditions, understandings and agreements between the Parties, as set forth in this Agreement shall be binding upon and inure to the benefit of each of the respective Parties, as set forth in this Agreement.

3.02 Severability Clause: If any portion of this Amendment (or this Agreement, as extended hereunder), is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of the document(s) shall continue in full force and effect.

3.03 **Headings:** The headings are for convenience only and may not be used to construe or interpret this Amendment.

3.04 **Counterparts and Signatures:** This Amendment may be executed in one or more counterparts, and by each of the respective Parties hereto on separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. For purposes of this Amendment, facsimile and electronically transmitted signatures shall be deemed originals for all proposes.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment effective as of the date first above written.

THE COMPANY

ORION GROUP HOLDINGS, INC.

By: /s/ Peter R. Buchler
Peter R. Buchler,
Executive Vice President & CAO
June 30, 2021

KEY EMPLOYEE

 /s/ Mark R. Stauffer
Mark R. Stauffer,
June 30, 2021

**Fourth Amendment to
EMPLOYMENT AGREEMENT**

PETER R. BUCHLER

This **Fourth Amendment**, entered into effective June 30, 2021, (this “Amendment”) to that certain **EMPLOYMENT AGREEMENT**, dated January 1, 2015, as amended by the First Amendment, dated March 30, 2017, the Second Amendment, dated June 5, 2018 and the Third Amendment, dated June 04, 2019 (collectively, this “**Agreement**”), is by and between Orion Group Holdings, Inc., a Delaware corporation (the “**Company**”), and Peter R. Buchler (the “**Key Employee**”). Company and Key Employee are each herein sometimes referred to as “Party” and collectively as “Parties.”

WITNESSETH:

WHEREAS, the Company has identified the below signed individual as a Key Employee who is an integral part of the Company’s operation and management and as a result entered into this Agreement with him;

WHEREAS, the Company recognizes the undersigned individual’s ongoing efforts as a Key Employee and desires to continue to reward those efforts to protect and enhance the best interests of the Company;

WHEREAS, this Agreement currently provides for an annual automatic renewal and extension effective as of March 31st each year, unless written notice of non-renewal is delivered by either Party to the other, not less than sixty (60) days prior to such date; and

WHEREAS, the Board of Directors of the Company (the “**Board**”) considers the reelection of officers, immediately after the conclusion of the Company’s Annual Stockholders Meeting (traditionally held on the third Thursday of May each year);

WHEREAS, while keeping all other terms and conditions the same, the Board desires to consider the renewal of this Agreement around the same time annually that it considers the reelection of officers;

NOW, THEREFORE, in consideration of the foregoing and of the respective covenants and agreements set forth below, the parties hereto agree as follows:

**ARTICLE I
PURPOSE, DEFINITIONS AND INTERPRETATIONS**

1.1 Purpose. The purpose of this Fourth Amendment to this Agreement is to evidence the Parties’ mutual agreement to change this Agreement’s annual automatic renewal and extension date of March 31st to September 30th, subject as before to written notice of non-renewal having been delivered by either Party to the other, not less than sixty (60) days prior to such date.

1.2 Definitions. Any capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in this Agreement.

1.3 Interpretations. In this Amendment, unless a clear contrary intention appears, (a) the words "herein," "hereof" and "hereunder" and other words of similar import refer to this Amendment as a whole and not to any particular Article, Section or other subdivision; (b) reference to any Article or Section, means such Article or Section hereof; and (c) the word "including" (and with correlative meaning "include") means including, without limiting the generality of any description preceding such terms.

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3.01 Remaining Terms of this Agreement: Except to the extent specifically provided herein to the contrary in this Amendment, all terms, conditions, understandings and agreements between the Parties, as set forth in this Agreement shall be binding upon and inure to the benefit of each of the respective Parties, as set forth in this Agreement.

3.02 Severability Clause: If any portion of this Amendment (or this Agreement, as extended hereunder), is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of the document(s) shall continue in full force and effect.

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment effective as of the date first above written.

THE COMPANY

ORION GROUP HOLDINGS, INC.

By: Mark R. Stauffer
Mark R. Stauffer,
President & CEO
June 30, 2021

KEY EMPLOYEE

/s/ Peter R. Buchler
Peter R. Buchler,
June 30, 2021