
**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): November 1, 2022

MASTECH DIGITAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

Pennsylvania
(State or Other Jurisdiction
of Incorporation)

001-34099
(Commission
File Number)

26-2753540
(IRS Employer
Identification No.)

**1305 Cherrington Parkway, Suite 400
Moon Township, PA 15108**
(Address of Principal Executive Offices) (Zip Code)

(412) 787-2100
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01 per share	MHH	NYSE American

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.

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

On and effective November 1, 2022, Ganeshan Venkateshwaran resigned as the Chief Executive Officer of Mastech InfoTrellis, Inc., the wholly-owned subsidiary of Mastech Digital, Inc. (the “Company”) that operates the Company’s Data and Analytics Services Business segment. In connection with this resignation, Mr. Venkateshwaran and the Company, through its wholly-owned subsidiaries Mastech InfoTrellis, Inc. and Mastech Digital Data, Inc., entered into an Amendment, made as of November 1, 2022 (the “Amendment”), to Mr. Venkateshwaran’s Executive Employment Agreement dated as of March 28, 2022 (the “Employment Agreement”).

The Employment Agreement, as amended by the Amendment (the “Amended Employment Agreement”), provides that in connection with Mr. Venkateshwaran’s resignation, Mr. Venkateshwaran will be entitled to receive a severance payment equal to \$700,000 (the “Amended Severance Payment”), with \$550,000 of the Amended Severance Payment paid out over a twelve (12) month period and the remaining \$150,000 paid out in a lump sum, in each case in accordance with the Company’s normal payroll practices. The Company’s obligation to pay the Amended Severance Payment is subject to Mr. Venkateshwaran’s execution of a Release (as such term is defined in the Employment Agreement).

Additionally, under the terms of the Amended Employment Agreement, Mr. Venkateshwaran’s unvested stock options ceased vesting on November 1, 2022, and Mr. Venkateshwaran’s existing vested options will have a 90-day post-termination exercise period, as set forth in the applicable Non-Qualified Stock Option Agreements.

The foregoing description of the Amended Employment Agreement does not purport to be complete and is qualified in its entirety by the full text of the Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference, and the Employment Agreement, a copy of which was filed as Exhibit 10.1 to the Current Report on Form 8-K filed by the Company on March 28, 2022 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On November 1, 2022, the Company issued a press release announcing the resignation of Mr. Venkateshwaran as the Chief Executive Officer of Mastech InfoTrellis, Inc. A copy of the press release is included as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this Item 7.01 and Exhibit 99.1 shall not be deemed filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Amendment to Executive Employment Agreement, dated as of November 1, 2022, between Mastech InfoTrellis, Inc., Mastech Digital Data, Inc., and Ganeshan Venkateshwaran.</u>
99.1	<u>Press Release issued by Mastech Digital, Inc. on November 1, 2022.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

MASTECH DIGITAL, INC.

By: /s/ John J. Cronin, Jr.

Name: John J. Cronin, Jr.

Title: Chief Financial Officer

November 4, 2022

AMENDMENT TO EXECUTIVE EMPLOYMENT AGREEMENT

This Amendment to the Executive Employment Agreement (“Amendment”) is made as of November 1, 2022, by and between **Mastech InfoTrellis, Inc.**, a Delaware corporation (hereinafter called the “Company”), **Mastech Digital Data, Inc.**, a Delaware corporation and owner of all of the issued and outstanding shares of the Company (hereinafter called “MDD”), and the undersigned employee, **Ganeshan Venkateshwaran** (hereinafter called the “Executive”).

WHEREAS, Company, MDD and Executive are parties to an Executive Employment Agreement with an effective date of March 28, 2022, under which Executive is to be paid severance in the event his employment is terminated by Company;

WHEREAS, the Parties wish to amend the Executive Employment Agreement to revise the Severance Payment on the terms and subject to the conditions set forth herein.

THEREFORE, for the consideration set forth herein, the receipt and sufficiency of which are acknowledged by the parties, and intending to be legally bound hereby, Company and Executive agree as follows:

1. In exchange for the Company calling the termination a resignation, Executive agrees that:
 - a. Executive will be paid seven hundred thousand dollars (\$700,000) (“Amended Severance Payment”) in lieu of the Severance Payment set forth in the Executive Employment Agreement. The Amended Severance Payment will be paid as follows:
 - i. Five hundred fifty-thousand dollars (\$550,000) will be paid out over a twelve (12) month period in accordance with normal payroll practices of the Company; and
 - ii. One hundred fifty thousand (\$150,000) will be paid out in a lump sum in accordance with normal payroll practices of the Company.
 - b. Executive’s vesting in any unvested stock options will cease November 1, 2022.
 - c. Executive’s exercise period for any vested options will be as set forth in the applicable Non-Qualified Stock Option Agreements.
2. Except as expressly provided in this Amendment, all of the terms and provisions of the Executive Employment Agreement, including that the Severance Payment is subject to Executive signing a Release, are and will remain in full force and effect and are hereby ratified and confirmed by the Parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Executive Employment Agreement or as a waiver of or consent to any further or future action on the part of either Party that would require the waiver or consent of the other Party.

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

Mastech InfoTrellis, Inc.

By /s/ John J. Cronin, Jr.

Name: John J. Cronin, Jr.

Title: CFO

Mastech Digital Data, Inc.

By /s/ John J. Cronin, Jr.

Name: John J. Cronin, Jr.

Title: CFO

Ganeshan Venkateshwaran

By /s/ Ganeshan Venkateshwaran

Mastech Digital Announces Leadership Change In Its Data and Analytics Services Business Segment

PITTSBURGH, November 1, 2022 /PRNewswire/ — Mastech Digital, Inc. (NYSE American: MHH), a leading provider of Digital Transformation IT Services, today announced the resignation of Mr. Ganeshan Venkateshwaran, as the Chief Executive Officer of the Company’s Data and Analytics Services Business segment, effective immediately. On behalf of Mastech Digital’s Board of Directors, we thank Ganeshan for his efforts and commitment to the Company during his tenure and wish him success in his future endeavors.

Until Mr. Venkateshwaran’s successor is in place, Vivek Gupta, the Company’s President and Chief Executive Officer, will serve as the chief executive of the segment.

About Mastech Digital, Inc.:

Mastech Digital (NYSE American: MHH) is a leading provider of Digital Transformation IT Services. The Company offers Data Management and Analytics Solutions, Digital Learning, and IT Staffing Services with a *Digital First* approach. A minority-owned enterprise, Mastech Digital is headquartered in Pittsburgh, PA with offices across the U.S., Canada, Europe and India.

Forward-Looking Statements

Certain statements contained in this release are forward-looking statements within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Words such as “expects,” “anticipates,” “plans,” “believes,” “estimates”, “plans”, “will” and “projects” and variations of these words and similar expressions are intended to identify forward-looking statements. These statements are based on information currently available to Mastech Digital and it assumes no obligation to update the forward-looking statements as circumstances change. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict and many of which are outside of the control of Mastech Digital. Therefore, actual future results and trends may differ materially from what is forecast in forward-looking statements due to a variety of factors, including, without limitation, the risks and uncertainties that are described in more detail in Mastech Digital’s filings with the Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2021.

For more information, contact:

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