

**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 7, 2023

CLEARFIELD, INC.

(Exact name of registrant as specified in its charter)

Minnesota
(State or Other Jurisdiction of Incorporation)

000-16106
(Commission File Number)

41-1347235
(I.R.S. Employer Identification No.)

7050 Winnetka Avenue North, Suite 100
Brooklyn Park, Minnesota 55428
(Address of Principal Executive Offices) (Zip Code)

(763) 476-6866
(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, \$0.01 par value	CLFD	The Nasdaq Stock 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.

Item 8.01. Other Events.

On November 9, 2023, Clearfield, Inc. (the “Company”) issued a press release announcing that its Board of Directors increased the Company’s share repurchase program (the “Program”) to \$40 million from the previous \$22 million, leaving approximately \$33 million available for repurchase. Under the Program, the Company may repurchase shares of its common stock at such prices and in such amounts as it deems advisable from time to time in view of the market price of the common stock, the business and financial condition of the Company, general economic and market conditions, and such other factors as the Company deems relevant. The Company may make repurchases through open market and privately negotiated transactions, block transactions, accelerated repurchase programs, Rule 10b5-1 plans or other means. Repurchases will be made in accordance with Rule 10b-18 of the Securities Exchange Act of 1934. The Program does not obligate the Company to repurchase any particular amount of common stock during any period, and is expected to continue indefinitely until the maximum dollar amount of shares has been repurchased or until the Program is earlier modified, suspended or terminated by the Board of Directors. A copy of the press release is furnished as Exhibit 99.1 to this report.

Exhibit 99.1 is being furnished and shall not be deemed “filed” for 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, nor shall it be deemed incorporated by reference into any other Company filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are being furnished herewith:

[99.1 Press release of Clearfield, Inc. dated November 9, 2023.](#)

104 Cover Page Interactive Data File (included within the Inline XBRL document).

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.

CLEARFIELD, INC.

Date: November 13, 2023

By: /s/ Cheryl Beranek
Cheryl Beranek
Chief Executive Officer

Clearfield Announces Increase to Share Repurchase Program

MINNEAPOLIS, Nov. 09, 2023 (GLOBE NEWSWIRE) -- **Clearfield, Inc. (NASDAQ: CLFD)**, the leader in community broadband fiber connectivity, today announced that its Board of Directors has authorized an increase to the company's common stock share repurchase program from \$22 million to \$40 million.

Cheri Beranek, Chief Executive Officer and President, said, "We are announcing that our Board of Directors has increased our share buyback authorization from \$22 million to \$40 million, leaving approximately \$33 million available for repurchases. This strategic move reflects the Board's strong conviction that our current share price is undervalued relative to our long-term opportunity. This increase in our buyback authorization is a clear and proactive commitment on our part as we believe in the enduring strength and potential of our company."

Under the program, Clearfield may purchase shares of common stock from time to time through open market and privately negotiated transactions, through block trades, and pursuant to any trading plan that may be adopted in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934. Repurchases of common stock will be made in accordance with Rule 10b-18 of the Securities Exchange Act of 1934 at prices depending on prevailing market conditions.

The program does not obligate Clearfield to repurchase any particular amount of common stock during any period. The repurchase will be funded by cash on hand. The repurchase program is expected to continue indefinitely until the maximum dollar amount of shares has been repurchased or until the repurchase program is earlier modified, suspended or terminated by the Board of Directors.

About Clearfield, Inc.

Clearfield, Inc. (NASDAQ: CLFD) designs, manufactures, and distributes fiber optic management, protection, and delivery products for communications networks. Our "fiber to anywhere" platform serves the unique requirements of leading incumbent local exchange carriers (traditional carriers), competitive local exchange carriers (alternative carriers), and MSO/Cable TV companies, while also catering to the broadband needs of the utility/municipality, enterprise, data center, and military markets. Headquartered in Minneapolis, MN, Clearfield deploys more than a million fiber ports each year. For more information, visit www.SeeClearfield.com.

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