

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 18, 2021

ESCO TECHNOLOGIES INC.
(Exact Name of Registrant as Specified in Charter)

Missouri
(State or Other
Jurisdiction of Incorporation)

1-10596
(Commission
File Number)

43-1554045
(I.R.S. Employer
Identification No.)

9900A Clayton Road, St. Louis, Missouri
(Address of Principal Executive Offices)

63124-1186
(Zip Code)

Registrant's telephone number, including area code: 314-213-7200

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 \$0.01 per share	ESE	New York Stock Exchange

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 240.113d-4 (c))

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 4.01 **Changes in Registrant’s Certifying Accountant**

(a) Dismissal of Previous Independent Registered Public Accounting Firm.

On November 18, 2021, the Company notified KPMG LLP (“KPMG”) that it was being dismissed as the Company’s independent registered public accounting firm, effective upon completion of KPMG’s audit of the Company’s fiscal 2021 consolidated financial statements and the effectiveness of the Company’s internal controls over financial reporting as of September 30, 2021. The decision to dismiss KPMG as the Company’s independent registered public accounting firm was at the direction of and approved by the Audit and Finance Committee (the “Audit Committee”) of the Company’s Board of Directors after a competitive proposal process.

During the Company’s fiscal years ended September 30, 2019 and 2020 and the subsequent period through November 18, 2021, there were: (i) no disagreements between the Company and KPMG within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the related instructions on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure which, if not resolved to KPMG’s satisfaction, would have caused it to make reference to the subject matter of the disagreement in connection with its report; and (ii) no “reportable events” within the meaning of Item 304(a)(1)(v) of Regulation S-K with the exception of the material weaknesses that had been disclosed in the Company’s Form 10-Q for the period ended June 30, 2021 and continued to be material weaknesses through the period ended September 30, 2021.

KPMG’s reports on the consolidated financial statements of the Company and its subsidiaries as of and for the fiscal years ended September 30, 2019 and 2020 did not contain an adverse opinion or disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles, except that KPMG’s reports on the consolidated financial statements of the Company and its subsidiaries as of and for the fiscal years ended September 30, 2019 and 2020, contained the below separate paragraphs:

- [2019] “As discussed in Note 2 to the consolidated financial statements, the Company has changed its method of accounting for revenue from contracts with customers as of October 1, 2018 due to the adoption of ASU No. 2014-09, *Revenue from Contracts with Customers (ASC Topic 606)*.”
- [2020] “As discussed in Note 1 of the consolidated financial statements, the Company has changed its method of accounting for leases as of October 1, 2019 due to the adoption of ASU No. 2016-02, *Leases (ASC Topic 842)* and method of accounting for revenue contracts with customers as of October 1, 2018 due to the adoption of ASU No. 2014-09, *Revenue with Contracts with Customers (ASC Topic 606)*.”

The Company provided KPMG with a copy of the disclosures it is making in this Form 8-K and requested that KPMG furnish a letter addressed to the Securities and Exchange Commission stating whether or not it agrees with the statements made herein. A copy of KPMG’s letter, dated November 24, 2021, is filed as Exhibit 16.1 to this Form 8-K.

(b) Appointment of New Independent Registered Public Accounting Firm.

On November 18, 2021, the Audit Committee approved the appointment of Grant Thornton LLP (“Grant Thornton”) as the Company’s new independent registered public accounting firm for the fiscal year ending September 30, 2022. The Company notified Grant Thornton on November 18, 2021 that it would be engaged as the Company’s independent registered public accounting firm for the fiscal year ending September 30, 2022. During the Company’s two most recent fiscal years ended September 30, 2020 and 2021, and the subsequent interim period through November 18, 2021, neither the Company nor anyone acting on its behalf consulted with Grant Thornton with respect to either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the consolidated financial statements of the Company and its subsidiaries, and no written report or oral advice was provided by Grant Thornton to the Company that Grant Thornton concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue, or (ii) any matter that was the subject of either a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K) or a reportable event (as described in Item 304(a)(1)(v) of Regulation S-K).

Item 9.01 **Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
16.1	Letter from KPMG LLP
104	Cover Page Inline Interactive Data File

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: November 24, 2021

ESCO TECHNOLOGIES INC.

By: /s/Christopher L. Tucker

Christopher L. Tucker

Senior Vice President and Chief Financial Officer

KPMG LLP
Suite 900
10 South Broadway
St. Louis, Mo 63102-1761

November 24, 2021

Securities and Exchange Commission
Washington, D.C. 20549

Ladies and Gentlemen:

We are currently principal accountants for ESCO Technologies, Inc. and subsidiaries (the Company), and, under the date of November 30, 2020, we reported on the consolidated balance sheets of the Company as of September 30, 2020 and 2019, the related consolidated statements of operations and comprehensive income, shareholders' equity, and cash flows for each of the years in the three-year period ended September 30, 2020, and the related notes (collectively, the consolidated financial statements), and the effectiveness of internal control over financial reporting as of September 30, 2020. On November 18, 2021, we were notified that the Company's Audit and Finance Committee approved the appointment of Grant Thornton LLP (Grant Thornton) as its principal accountants for the fiscal year ending September 30, 2022 and that the auditor-client relationship with KPMG LLP will cease upon completion of the audit of the Company's consolidated financial statements as of and for the period ended September 30, 2021, and the effectiveness of internal control over financial reporting as of September 30, 2021, and the issuance of our reports thereon. We have read the Company's statements included under Item 4.01 of its Form 8-K dated November 24, 2021, and we agree with such statements, except that we are not in a position to agree or disagree with (1) the Company's statements that the decision to dismiss KPMG LLP as the Company's independent registered public accounting firm was at the direction of and approved by the Audit and Finance Committee, or (2) the Company's statements in Item 401(b).

Very truly yours,

/s/ KPMG LLP
