

**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) August 26, 2020

THE GOLDFIELD CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-7525
(Commission File Number)

88-0031580
(IRS Employer
Identification No.)

1684 West Hibiscus Blvd.
Melbourne, FL
(Address of principal executive offices)

32901
(Zip Code)

Registrant's telephone number, including area code (321) 724-1700

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:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--|----------------------|---|
| Common Stock, par value \$0.10 per share | GV | 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 August 26, 2020, John H. Sottile, the President and Chief Executive Officer of The Goldfield Corporation (the “Company”), passed away. As previously announced, on August 5, 2020, the Board of Directors of the Company appointed Stephen R. Wherry, Chief Financial Officer of the Company, and Jason M. Spivey, President of the Company’s electrical construction subsidiary Power Corporation of America, to the positions of Acting Co-Chief Executive Officers of the Company. They will continue to serve in those positions.

A copy of the press release announcing the passing of Mr. Sottile is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01. *Financial Statements and Exhibits.*

| <u>Exhibit</u> | <u>Description of Exhibit</u> |
|----------------|---|
| 99.1 | <u>Press release dated August 26, 2020.</u> |

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: August 26, 2020

THE GOLDFIELD CORPORATION

By: /s/ STEPHEN R. WHERRY
Stephen R. Wherry
Acting Co-Chief Executive Officer (Co-Principal Executive
Officer) Senior Vice President, Chief Financial Officer
(Principal Financial and Accounting Officer), Treasurer and
Assistant Secretary



Press Release

GOLDFIELD ANNOUNCES THE PASSING OF CHAIRMAN AND CEO JOHN H. SOTTILE

MELBOURNE, Florida, August 26, 2020 - The Goldfield Corporation (NYSE American: GV) announced with great sadness the passing today of its Chairman and Chief Executive Officer, John H. Sottile. The Company's Board of Directors and management, on behalf of all employees and stockholders, mourn the passing of Mr. Sottile and express our deepest condolences to the Sottile family.

Mr. Sottile, 72, joined the Company in 1971. He managed two of the Company's principal subsidiaries, Tropicana Pools, Inc. and Harlan Fuel Company, before becoming President and Chief Executive Officer of the Company in 1983 and Chairman of the Board in 1998.

Under Mr. Sottile's leadership, the Company became a leading provider of electrical construction services for the utility industry and industrial customers, operating in the Southeast, mid-Atlantic and Texas-Southwest regions of the United States. He also guided the Company's real estate operations, which focus on the development of residential properties on the east coast of Central Florida.

Mr. Sottile was deeply involved in every aspect of the Company's operations and earned the respect and admiration of all of its employees, from linemen to senior executives. His depth of knowledge and experience spanned from engineering and construction to financial and operational management. It was not uncommon for Mr. Sottile to don work boots and a hard hat to join one of the Company's crews at a remote worksite. Mr. Sottile was also an active member of the OSHA Electrical Transmission & Distribution Partnership, which is charged with promoting safety in the industry.

Under Mr. Sottile's leadership, the Company dramatically expanded the geographic scope of its operations and service offerings in the electrical construction industry through organic growth and strategic acquisitions, and its revenue increased more than twenty-fold. He built a strong management team that will continue to guide all aspects of the Company's operations.

As previously announced, on August 5, 2020, the Company's Board of Directors appointed its Chief Financial Officer, Stephen R. Wherry, and the President of its electrical construction subsidiary Power Corporation of America, Jason M. Spivey, as Acting Co-Chief Executive Officers of the Company. They will continue to serve in those positions.