

**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): **December 16, 2021**

AEROCENTURY CORP.

(Exact name of registrant as specified in our charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-13387

(Commission File Number)

94-3263974

(IRS Employer
Identification No.)

**3000 El Camino Real,
Bldg. 4, Suite 200, Palo Alto, CA**

(Address of Principal Executive Offices)

94306

(Zip Code)

(650) 340-1888

(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 (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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	ACY	NYSE American Exchange

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.

(e) On December 16, 2021, AeroCentury Corp. (the “Company”) entered into an amendment (the “Amendment”) to the existing employment agreement with Mr. Yucheng Hu, its Chief Executive Officer, to reflect a decrease in Mr. Hu’s annual compensation from \$192,000 to \$1. The remaining material terms of Mr. Hu’s original employment agreement remains unchanged. The Amendment and the decrease in Mr. Hu’s annual compensation were approved by the Company’s Board of Directors.

A copy of the original form of employment agreement with Mr. Hu is filed as Exhibit 10.5 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 1, 2021 and is incorporated herein by reference. The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K, and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
10.1	<u>Amendment to Employment Agreement by and between AeroCentury Corp. and Yucheng Hu, dated as of December 16, 2021</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 our behalf by the undersigned hereunto duly authorized.

AeroCentury Corp.

By: /s/ Yucheng Hu
Yucheng Hu
Chief Executive Officer

Dated: December 17, 2021