

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): **October 10, 2023**

Williams Industrial Services Group Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-16501
(Commission
File Number)

73-1541378
(IRS Employer
Identification Number)

1007 North Orange Street 4th Floor, Suite 461
Wilmington, Delaware 19801
(Address of Principal Executive Offices, Zip Code)

Registrant's telephone number, including area code: **770-879-4400**

200 Ashford Center North, Suite 425
Atlanta, Georgia 30338
(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 \$0.01 per share	WLMS	*

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.

* On July 24, 2023, the issuer's common stock was suspended from trading on the NYSE American. Effective July 25, 2023, trades in the issuer's common stock began being quoted on the OTC Pink Market under the symbol "WLMSQ."

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

On October 10, 2023, Nelson Obus resigned as a director of Williams Industrial Services Group Inc. (the "Company"), effective immediately. Mr. Obus's resignation was not due to a disagreement with the Company on any matter relating to the Company's operations, policies, or practices.

The two remaining directors of the Company are Robert B. Mills and David A. B. Brown. The reduction in the size of the Board of Directors was discussed at length by the directors and was considered appropriate because the Company and its subsidiaries have ceased all business operations. Mr. Mills and Mr. Brown are currently serving as directors without compensation.

Item 8.01 Other Events.

As previously disclosed, on July 22, 2023, the Company, together with its subsidiaries, filed voluntary petitions (the "Bankruptcy Petitions") under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Delaware (such court, the "Court" and such cases, the "Cases"). The Cases are being jointly administered under the caption *In re Williams Industrial Services Group Inc., et al*

Name Change

As previously disclosed, on September 18, 2023, the Company consummated the sale of certain businesses and assets pursuant to the Asset Purchase Agreement, dated July 22, 2023, by and among the Company, certain of its subsidiaries, and EnergySolutions Nuclear Services, LLC (the “Asset Purchase Agreement” and the “Purchaser,” respectively), as part of a sale process under Section 363 of the Bankruptcy Code. Following consummation of the sale, the Company and its subsidiaries have ceased all business operations.

Pursuant to the Asset Purchase Agreement, the Company is required to change its corporate name to remove the word “Williams” within 60 days of closing of the Asset Purchase Agreement. The Company currently intends to change its corporate name to “NOS4-1, Inc.”

Website Domains Formerly Owned and Operated by the Company

Pursuant to the terms of the Asset Purchase Agreement, the Company sold certain website domain names to the Purchaser, including its primary websites, www.wisgrp.com and www.ir.wisgrp.com. Accordingly, these websites are no longer owned or controlled by the Company. As of the date of this Current Report on Form 8-K, these websites do not reflect current and accurate information about the Company and its subsidiaries, and they should not be relied upon. For current information about the Company and the status of the Cases, third persons may monitor developments at the following website which is operated by the Company’s Claims/Noticing Agent, Epiq: <https://dm.epiq11.com/case/williamsindustrialservicesgroup/info>. The documents and other information available via website or elsewhere are not part of this Current Report on Form 8-K and shall not be deemed incorporated therein.

Cautionary Note Regarding the Company’s Common Stock

The Company cautions that trading in the Company’s securities (including, without limitation, the Company’s common stock) during the pendency of the Cases is highly speculative and poses substantial risks. Trading prices for the Company’s securities may bear little or no relationship to the actual recovery, if any, by holders of the Company’s securities in the Cases. The Company expects that holders of shares of the Company’s common stock could experience a significant or complete loss on their investment, depending on the outcome of the Cases. Accordingly, the Company urges extreme caution with respect to existing and future investments in its securities.

Cautionary Note Regarding Forward-Looking Statements

This Form 8-K contains statements that are, or may be deemed, “forward-looking statements.” Forward-looking statements generally use forward-looking words, such as “may,” “will,” “could,” “should,” “would,” “project,” “believe,” “anticipate,” “expect,” “estimate,” “continue,” “potential,” “plan,” “forecast” and other words that convey the uncertainty of future events or outcomes. These forward-looking statements are not guarantees of the Company’s future performance and involve risks, uncertainties, estimates and assumptions that are difficult to predict and may be outside of the Company’s control. Therefore, the Company’s actual outcomes and results may differ materially from those expressed in or contemplated by the forward-looking statements. Forward-looking statements include, but are not limited to, information concerning the following: expectations regarding risks attendant to the Chapter 11 bankruptcy process, including the Company’s ability to obtain court approval from the Court with respect to motions or other requests made to the Court throughout the course of the Chapter 11 process; objections to the Company’s wind down process or other pleadings filed that could protract the Chapter 11 process; the effects of Chapter 11 on the interests of various constituents and financial stakeholders; risks relating to the trading price and volatility of the Company’s common stock; possible proceedings that may be brought by third parties in connection with the Chapter 11 process and risks associated with third-party motions in Chapter 11; the risk that the Cases may be converted to cases under Chapter 7 of the Bankruptcy Code; the timing or amount of any distributions, if any, to the Company’s stakeholders; the impact and timing of any cost-savings measures and related local law requirements in various jurisdictions; the impact of litigation and regulatory proceedings; and other factors discussed in the Company’s filings with the U.S. Securities and Exchange Commission, including the “Risk Factors” section of the Annual Report on Form 10-K for its 2022 fiscal year. Any forward-looking statement speaks only as of the date of this Form 8-K. Except as may be required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and investors are cautioned not to rely upon them unduly.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 18, 2023

Williams Industrial Services Group Inc.

By: /s/ Edward T. Gavin
Edward T. Gavin, CTP, NCPM
Chief Restructuring Officer
