

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): **September 29, 2021**

INFORMATION ANALYSIS INCORPORATED

(Exact name of registrant as specified in its charter)

VA
(State or other jurisdiction
of incorporation)

000-22405
(Commission
File Number)

54-1167364
(IRS Employer
Identification No.)

12015 Lee Jackson Memorial Highway, Suite 210
Fairfax, VA 22030
(Address of principal executive offices, including zip code)

703-383-3000
(Registrant's telephone number, including area code)

(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 |
|---------------------|----------------------|---|
| None | N/A | N/A |

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.

(b) On September 29, 2021, Matthew T. Sands resigned from his position as Chief Financial Officer of Information Analysis Incorporated (the “Company”) and will remain with the Company as Senior Vice President of Finance and Corporate Controller.

(c) On September 29, 2021, the Board appointed Timothy G. Hannon, age 57, as Chief Financial Officer. Since June, 2021, Mr. Hannon has been a Managing Director at GlassRatner Advisory & Capital Group, LLC d/b/a B. Riley Advisory Services. From March 2017 until June 2021, Mr. Hannon served as VP Finance & Corporate Controller and then as Chief Financial Officer of Ready Pac Foods, Inc. (“RPF”) d/b/a Bonduelle Fresh Americas, a wholly owned subsidiary of Bonduelle SA, a French publicly traded company. From May 2016 to March 2017, Mr. Hannon was an outside consultant to RPF in connection with Bonduelle’s acquisition of RPF. Prior thereto, Mr. Hannon was the chief financial officer for several privately held enterprises. He began his career with Arthur Andersen & Co. in New York where he was primarily assigned to audits of publicly traded companies. Mr. Hannon graduated from the State University of New York at Albany with a bachelor’s degree in accounting and is a certified public accountant.

Item 9.01 Financial Statements and Exhibits

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Press Release dated October 4, 2021 |
| 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 its behalf by the undersigned hereunto duly authorized.

| | | |
|-----------------------|-----|--|
| | | INFORMATION ANALYSIS INCORPORATED |
| Date: October 4, 2021 | By: | /s/ Matthew T. Sands |
| | | Matthew T. Sands |
| | | Sr. Vice President and Controller |



Information Analysis Appoints Tim Hannon Interim Chief Financial Officer

FAIRFAX, VA, October 4, 2021 – Information Analysis Incorporated (OTCQB: IAIC) (“IAI”) today announced the appointment of Tim Hannon as its Interim Chief Financial Officer effective September 29, 2021. Matt Sands will become Senior Vice President of Finance and Corporate Controller.

Mr. Hannon comes to IAI with over 30 years of executive financial management and advisory services experience including an extensive background in M&A, capital structure design, turnaround management, strategic planning, integration of finance organizations, ERP systems implementation, treasury management and functions of the CFO office.

Mr. Hannon served as corporate controller for a \$1 billion national food company and then as Chief Financial Officer for several private equity portfolio companies in the retail, manufacturing, and consumer industries. In these roles, Mr. Hannon conducted due diligence on multiple target companies and managed the integration of acquisitions. As a CFO, Mr. Hannon has managed all aspects of Finance as well as the Information Technology, Legal, Risk Management and Human Resources functions.

He is a Certified Public Accountant and has also earned the designations of Certified Management Accountant and Certified Insolvency and Reorganization Advisor. Mr. Hannon received his B.S. in Accounting from the State University of New York at Albany.

"I am extremely excited to join IAI at this critical time in its transformation into a technology leader. The company has the potential for significant growth for many years to come and I look forward to working with the team to execute on the company's strategic vision, accelerate growth and enhance value for our shareholders," said Mr. Hannon.

"IAI is going through a major transformation and we needed a CFO who has led organizations through major change," said Chairman and CEO Jamie Benoit. "Tim's success and experience in a number of challenging leadership positions and his financial expertise will be an invaluable addition to the team during this early phase of executing our strategy"

Mr. Hannon will help lead IAI through the first phase of its organizational transformation, capital raising and internal reorganization and will culminate his service to the Company helping lead the search and selection of a permanent Chief Financial Officer.

Board and Management Commentary

Matt Sands, who will become the Senior Vice President of Finance and Corporate Controller, noted, "Tim is the right person at the right time to help take IAI to the next level, and I look forward to working together. I will continue to focus on accounting policy and public financial reporting, to include regulatory compliance related to our anticipated future listing on a national exchange. I am excited for IAI's future."

About Information Analysis Incorporated

Information Analysis Incorporated (www.infoa.com), headquartered in Fairfax, Virginia, is an information technology products and services company. The Company specializes in software conversions, systems modernization and security.

Additional information for investors

This release may contain forward-looking statements regarding the Company's business, customer prospects, or other factors that may affect future earnings or financial results. Such statements involve risks and uncertainties which could cause actual results to vary materially from those expressed in the forward-looking statements. Investors should read and understand the risk factors detailed in the Company's 10-K for the fiscal year ended December 31, 2020, and in other filings with the Securities and Exchange Commission.

For additional information contact:

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