

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):
March 9, 2017

Commission File Number:
0-17449

PROCYON CORPORATION

(Exact name of Registrant as specified in its charter)

Colorado
(State of incorporation)

59-3280822
(I.R.S. Employer Identification Number)

1300 S. HIGHLAND
CLEARWATER, FL 33756
(727) 447-2998
(Address of principal executive
offices and telephone number)

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))

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 1.01 Entry into a Material Definitive Agreement.

On March 9, 2018, Procyon Corporation (the “Corporation”) and Amerx Health Care Corporation, the Corporation’s subsidiary (“Amerx”), executed an Amended and Restated Executive Employment Agreement, effective January 9, 2018, with Justice W. Anderson. On the same day, the Corporation executed an Amended and Restated Executive Employment Agreement, effective January 9, 2018, with Regina W. Anderson.

A copy of the Amended and Restated Executive Employment Agreement of Justice W. Anderson is attached to this report as Exhibit 10.1 and incorporated herein. A copy of the Amended and Restated Executive Employment Agreement of Regina W. Anderson is attached to this report as Exhibit 10.2 and incorporated herein.

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

(e) On March 9, 2018, the Corporation and Amerx executed an Amended and Restated Executive Employment Agreement, effective January 9, 2018, with Justice W. Anderson. The Agreement provides that Mr. Anderson will serve as the Corporation’s Chief Executive Officer and Amerx’s President for a period of six months, but can be terminated upon thirty day’s notice with or without cause. The Agreement further provides for a base annual salary of \$210,000 and other benefits, including certain incentive bonus compensation based upon Amerx achieving certain financial goals for sales and net profit at the discretion of the Board of Directors.

On March 9, 2018, the Corporation and Amerx executed an Amended and Restated Executive Employment Agreement, effective January 9, 2018, with Regina W. Anderson. The Agreement provides that Mr. Anderson will serve as the Corporation’s Chairman of the Board for term through December 31, 2018, subject to approval by the Corporation’s Board of Directors at the Annual Meeting. The Agreement can be terminated upon thirty day’s notice with or without cause. The Agreement provides for a base annual salary of \$70,000 and other benefits, including certain incentive bonus compensation based upon the Corporation’s net income before Net Operating Loss.

A copy of the Amended and Restated Executive Employment Agreement of Justice W. Anderson is attached to this report as Exhibit 10.1 and incorporated herein. A copy of the Amended and Restated Executive Employment Agreement of Regina W. Anderson is attached to this report as Exhibit 10.2 and incorporated herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amended and Restated Executive Employment Agreement effective January 9,

2018 and executed on March 9, 2018 between Justice W. Anderson, Procyon Corporation and Amerx Health Care Corporation.

10.2

Amended and Restated Executive Employment Agreement effective January 9, 2018 and executed on March 9, 2018 between Regina W. Anderson and Procyon Corporation .

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.

Date: March 9, 2018

Procyon Corporation

By: /s/ James B. Anderson
James B. Anderson, Chief Financial Officer

RESTATED AND AMENDED EXECUTIVE EMPLOYMENT AGREEMENT

This RE-STATED AND AMENDED EXECUTIVE EMPLOYMENT AGREEMENT (the “Agreement”), is effective January 9, 2018, by and between Amerx Health Care Corporation, a Florida corporation (“Amerx”), Procyon Corporation, a Colorado corporation (“Procyon”) and Justice W. Anderson (the “Executive”).

WHEREAS, Amerx has, prior to the date of this Agreement, employed the Executive as its President; and

WHEREAS, Executive is employed by Procyon as an executive officer; and

WHEREAS, Procyon, the parent corporation of Amerx, has agreed to provide some of the benefits to Executive under this Agreement; and

WHEREAS, Procyon and Amerx desire to continue to employ the Executive on a full-time basis, and the Executive desires to be so employed by Procyon and Amerx, pursuant to the terms of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

ARTICLE I

EMPLOYMENT DUTIES AND BENEFITS

Section 1.1 Employment. Procyon Corporation and Amerx Health Care Corporation, the subsidiary of Procyon, hereby employs the Executive in the position described on Schedule 1 hereto as an executive officer of Procyon and Amerx, pursuant to the terms of this Agreement. The Executive accepts such employment and agrees to perform the duties and responsibilities assigned to him pursuant to this Agreement.

Section 1.2 Duties and Responsibilities. The Executive shall hold (the) positions with Procyon and Amerx which are specified on Schedule 1, which is attached hereto and incorporated herein by

reference. The Executive is employed pursuant to the terms of this Agreement and agrees to devote full-time to the business of Procyon and Amerx. The Executive shall perform the duties set forth on Schedule 1 while employed as an executive officer, and such further duties as may be determined and assigned to him from time-to-time by the (Chief Executive Officer or the) Board of Directors of Procyon Corporation, the parent corporation of Amerx (“Procyon”).

Section 1.3 Working Facilities. The Executive shall be furnished with facilities and services suitable to the position and adequate for the performance of the Executive’s duties under this Agreement. The Executive’s duties shall be rendered at Amerx offices, or at such other place or places as the Executive may designate with Amerx approval, which shall not be unreasonably withheld.

Section 1.4 Vacations. The Executive shall be entitled each year to a reasonable vacation of not less than four weeks in accordance with the established practices of Procyon now or hereafter in effect for executive personnel, during which time the Executive’s compensation shall be paid in full. Should Amerx from time-to-time require the Executive to perform job duties during vacation periods, the Executive shall be entitled to compensatory vacation time at a mutually agreeable time.

Section 1.5 Expenses. The Executive is authorized to incur reasonable expenses for promoting the domestic and international business of Procyon/Amerx in all respects, including expenses for entertainment, travel and similar items. Procyon/Amerx will reimburse the Executive for all such expenses that are reasonably related to Procyon’s/Amerx’s business and primarily for Procyon’s/Amerx’s benefit, upon the presentation by the Executive, from time-to-time, of an itemized account of such expenditures. Such expenses shall be reviewed and approved by Procyon’s Chief Financial Officer.

Section 1.6 Benefit Plans. From the effective date of this Agreement, the Executive shall be entitled to participate in all existing benefit plans provided to Procyon’s executive employees, including, to the extent now or hereafter in effect, medical, health, dental, vision, disability, life insurance and death benefit plans, in accordance with the terms of such plans.

ARTICLE II

COMPENSATION

Section 2.1 Base Salary. Procyon/Amerx shall pay to the Executive a base salary of not less than the amount specified on Schedule 1, subject to annual review and raises in such base salary. The base salary may be changed by action of Procyon's Board of Directors, and such changes shall thereafter be included in the Executive's base salary as defined for purposes of this Agreement and Procyon's bonus plan.

Section 2.2 Bonus and Bonus Plan Participation. The Executive shall be entitled to receive certain incentive bonuses, as set forth, and pursuant to the conditions set forth, in Schedule 1. The Executive shall also be entitled to receive bonuses in accordance with the provisions of the Procyon-wide bonus plan as in effect from time to time.

ARTICLE III

TERM OF EMPLOYMENT AND TERMINATION

Section 3.1 Term and Nature of Employment. This Agreement shall be for a term of six months, commencing on its effective date, subject, however, to termination during such period as provided in this Article and approval of the Board of Directors of Procyon in its annual meeting. Nothing contained in this Agreement shall be construed to constitute a promise of employment to the Executive for a fixed term. Executive's employment under this Agreement is strictly "at will," and may be terminated by the Executive, Amerx or Procyon, upon thirty days written notice, for any reason or no reason, with or without cause.

Section 3.2 Renewal of Term. Subject to Procyon's Board of Directors' approval, Executive's employment shall be extended for one additional year at the end of each year of the term, or extended term, of this Agreement on the same terms and conditions as contained in this Agreement, unless either Amerx, Procyon or the Executive shall, prior to the expiration of the initial term or of any renewal term, give written notice of the intention not to renew this Agreement.

Section 3.3 Termination. In the event of termination of this Agreement by the Executive or Procyon or Amerx for any reason, including termination by death or disability of the Executive, Amerx shall be

obligated to compensate the Executive for any accrued vacation time not taken and any earned but unpaid base salary and any earned but unpaid bonuses up to the date of termination.

Section 3.4 Options. Any options granted to the Executive to purchase stock of Procyon shall become fully vested on the date of the involuntary termination of this Agreement. This provision shall serve as a contractual modification of any option grants or agreements between the Executive and Procyon, whether such grants or agreements shall pre-date or postdate this Agreement, and is hereby Incorporated by reference into each such option grant or agreement.

ARTICLE IV

GENERAL MATTERS

Section 4.1 Governing Law. This Agreement shall be governed by the laws of the State of Florida and shall be construed in accordance therewith.

Section 4.2 No Waiver. No provision of this Agreement may be waived except by an agreement in writing signed by the waiving party. A waiver of any term or provision shall not be construed as a waiver of any other term or provision.

Section 4.3 Amendment. This Agreement may be amended, altered or revoked at any time, in whole or in part, by filing with this Agreement a written instrument setting forth such changes, signed by each of the parties.

Section 4.4 Benefit. This Agreement shall be binding upon the Executive, Procyon and Amerx, and shall not be assignable by Procyon or Amerx without the Executive's written consent.

Section 4.5 Construction. Throughout this Agreement the singular shall include the plural, and the plural shall include the singular, and the masculine and neuter shall include the feminine, wherever the context so requires.

Section 4.6 Text to Control. The headings of articles and sections are included solely for convenience of reference. If any conflict between any heading and the text of this Agreement exists, the text shall control.

Section 4.7 Severability. If any provision of this Agreement is declared by any court of competent jurisdiction to be invalid for any reason, such invalidity shall not affect the remaining provisions. On the contrary, such remaining provisions shall be fully severable, and this Agreement shall be construed and enforced as if such invalid provisions had not been included in the Agreement.

Section 4.8 Authority. The officer executing this Agreement on behalf of Procyon and Amerx has been empowered and directed to do so by the Board of Directors of Procyon.

Section 4.9 Effective Date. The effective date of this Agreement shall be January 9, 2018.

PROCYON CORPORATION

EXECUTIVE

By: /s/ Regina W. Anderson
Regina W. Anderson
Chairman of the Board of Directors

By: /s/ Justice W. Anderson
Justice W. Anderson
Chief Executive Officer/President and
President of Amerx Health Care Corp.

By: /s/ James B. Anderson
James B. Anderson
Chief Financial Officer and
Amerx VP of Operations

By: /s/ Fred W. Suggs, Jr.
Fred W. Suggs, Jr.
Director, Member of the Procyon
Corporation Compensation Committee

By: /s/ Joseph R. Treshler
Joseph R. Treshler
Director, Member of the Procyon
Corporation Compensation Committee

FY 2018
PROCYON CORPORATION
AMERX HEALTH CARE CORPORATION
RESTATED AND AMENDED EXECUTIVE EMPLOYMENT AGREEMENT
Schedule 1
Salary and Benefit Statement

Date: January 9, 2018

Executive: Justice W. Anderson
Position: Procyon Corporation: Chief Executive Officer and Amerx Health Care Corporation:
President
Base Salary: \$210,000, annually
Benefits: As outlined in this Executive Employment Agreement.
Term: As described in Section 3.1 of the Executive Employment Agreement.
The terms of the Amerx Sales Incentive and Profit Bonuses described below shall be reviewed annually, and any amendment thereto to be made with the mutual agreement of Procyon, Amerx and the Executive.

Duties and

Responsibilities: Provide oversight of Procyon and Amerx (the wholly-owned subsidiary of Procyon) operations; preside over Procyon Board meetings as CEO/President; provide oversight of all executive and operating officers of Amerx; devise and execute strategic planning for all aspects of business conducted by Amerx; create new business opportunities for Amerx to remain competitive in the marketplace; provide oversight of Amerx operations to insure sales growth, production efficiency, quality, service and cost-effective management of resources; financial reporting; preside over Procyon Board meetings as Chief Executive Officer and President; and such other matters as determined time to time by Procyon's Board of Directors;.

Amerx Sales Incentive

Quarterly Sales Incentive -

: Incentive pay will be based on Amerx fiscal 2018 quarterly product sales meeting budgeted quarterly goals.

2% Incentive Bonus: If Amerx net sales for the fiscal 2018 quarter meets the budgeted quarterly goal, a 2% incentive bonus will be paid on net sales growth for the quarter as follows:

- Q1-2018 – 2% of sales growth if sales meet or exceed the 25.46% or \$224,360 growth in sales budgeted.
- Q2-2018 - 2% of sales growth if sales meet or exceed the 18.15% or \$189,157 growth in sales budgeted.
- Q3 – 2018 – 2% of sales growth if sales meet or exceed the 45.59% or \$424,312 growth in sales budgeted.
- Q4 – 2018 – 2% of sales growth if sales meet or exceed the 26.96% or \$314,714 growth in sales budgeted.

The Sales Incentive Bonus will be paid by Amerx to the Executive 30 days following the end of the fiscal quarter.

Bonus: Incentive pay will be based on Amerx fiscal year 2018 product sales growth over previous fiscal year's net product sales.

- 8% Incentive: If Amerx net sales for fiscal year 2018 increase at least 8% but less than 15% over the prior fiscal years' net sales, incentive pay will consist of a cash payment equal to 5% of net sales over the prior fiscal year's net sales.
- 15% Incentive: If Amerx net sales for fiscal year 2018 increase at least 15% but less than 25% over the prior fiscal years' net sales, incentive pay will consist of a cash payment equal to 5.5% of net sales over the prior fiscal year's net sales and an award of 25,000 Options to purchase Shares of Procyon Common Stock with an exercise price equal to the closing market price of such stock on the date of grant.
- 25% Incentive: If Amerx net sales for fiscal year 2018 increase 25% or more over the prior fiscal year's net sales, incentive pay will consist of a cash payment equal to 6% of net sales over the prior fiscal year's total net sales and an award of 50,000 Options to purchase Shares of Procyon Common Stock with an exercise price equal to the closing market price of such stock on the date of grant.
- The Sales Incentive Bonus will be paid by Amerx to the Executive after the close of the fiscal year end.

Profit Incentive: The profit incentive, which includes profit from product sales, as well as profit from other activities which may be designated from time to time by the Board of Directors, will be based on audited fiscal year 2018.

Amerx Profit Bonus:

If Amerx profit is \$250,000 or more, but less than \$500,000, the Executive will receive a cash payment equal to 2.4% of the total profit.

If Amerx profit is \$500,000 or more, but less than \$750,000, the Executive will receive a cash payment equal to 3% of the total profit.

If Amerx profit is \$750,000 or more, but less than \$1,000,000, the Executive will receive a cash payment equal to 3.25% of the total profit.

If Amerx profit is \$1,000,000 or more, the Executive will receive a cash payment equal to 3.45% of the total profit.

The Profit Incentive Bonus for Amerx will be paid by Amerx to the Executive after the close of the fiscal year end.

APPROVED:

PROCYON CORPORATION

EXECUTIVE

By: /s/ Regina W. Anderson
Regina W. Anderson
Chairman of the Board of Directors

By: /s/ Justice W. Anderson
Justice W. Anderson
Chief Executive Office/President and
President of Amerx Health Care

By: /s/ James B. Anderson
James B. Anderson
Chief Financial Officer and
Amerx VP of Operations

By: /s/ Fred W. Suggs, Jr.:
Fred W. Suggs, Jr.
Director, Member of the Procyon
Corporation Compensation Committee

By: /s/ Joseph R. Treshler
Joseph R. Treshler
Director, Member of the Procyon
Corporation Compensation Committee

Effective Date: January 9, 2018

RESTATED AND AMENDED EXECUTIVE EMPLOYMENT AGREEMENT

This RESTATED AND AMENDED EXECUTIVE EMPLOYMENT AGREEMENT (the "Agreement"), "Effective Date" January 9, 2018, by and between Procyon Corporation, a Colorado corporation ("Procyon") and Regina W. Anderson (the "Executive").

WHEREAS, Procyon has, prior to the date of this Agreement, employed the Executive as its Chief Executive Officer and Chairman of the Board of Directors; and

WHEREAS, Procyon desires to continue to employ the Executive on a part-time basis, and the Executive desires to be so employed by Procyon, pursuant to the terms of this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

ARTICLE I

EMPLOYMENT DUTIES AND BENEFITS

Section 1.1 Employment. Procyon hereby employs the Executive in the position described on Schedule 1 hereto as an executive officer of Procyon, pursuant to the terms of this Agreement. The Executive accepts such employment and agrees to perform the duties and responsibilities assigned to her pursuant to this Agreement.

Section 1.2 Duties and Responsibilities. The Executive shall hold the position with Procyon which is specified on Schedule 1, which is attached hereto and incorporated herein by reference. The Executive is employed pursuant to the terms of this Agreement and agrees to devote part-time to the business of Procyon. The Executive shall perform the duties set forth on Schedule 1 while employed as an executive officer, and such further duties as may be determined and assigned to her from time-to-time by the Board of Directors of Procyon.

Section 1.3 Working Facilities. The Executive shall be furnished with facilities and services suitable to the position and adequate for the performance of the Executive's duties under this Agreement. The Executive's duties shall be rendered at Procyon's offices, or at such other place or places as the Executive may designate with Procyon's approval, which shall not be unreasonably withheld.

Section 1.4 Expenses. The Executive is authorized to incur reasonable expenses for promoting the domestic and international business of Procyon in all respects, including expenses

for entertainment, travel and similar items. Procyon will reimburse the Executive for all such expenses that are reasonably related to Procyon's business and primarily for Procyon's benefit, upon the presentation by the Executive, from time-to-time, of an itemized account of such expenditures. Such expenses shall be reviewed and approved by Procyon's Chief Financial Officer.

ARTICLE II COMPENSATION

Section 2.1 Base Salary. Procyon shall pay to the Executive a base salary of not less than the amount specified on Schedule 1, subject to annual review and raises in such base salary. The base salary may be changed by action of Procyon's Board of Directors, and such changes shall thereafter be included in the Executive's base salary as defined for purposes of this Agreement and Procyon's bonus plan.

Section 2.2 Bonus and Bonus Plan Participation. The Executive shall be entitled to receive certain short-term incentive bonuses, as described, and pursuant to the conditions set forth, in Schedule 1. The Executive shall also be entitled to receive bonuses in accordance with the provisions of the Procyon-wide bonus plan as in effect from time to time.

ARTICLE III TERM OF EMPLOYMENT AND TERMINATION

Section 3.1 Term and Nature of Employment. This Agreement shall be for a term beginning on "Effective Date" and ending December 31, 2018, subject, however, to termination during such period as provided in this Article and approval of the Board of Directors of Procyon in its annual meeting. Nothing contained in this Agreement shall be construed to constitute a promise of employment to the Executive for a fixed term. Executive's employment under this Agreement is strictly "at will," and may be terminated by the Executive or Procyon, upon thirty days written notice, for any reason or no reason, with or without cause.

Section 3.2. Termination. In the event of termination of this Agreement by the Executive or Procyon for any reason, including termination by death or disability of the Executive, Procyon shall be obligated to compensate the Executive for any earned but unpaid base salary and any earned but unpaid bonuses up to the date of termination.

ARTICLE IV
GENERAL MATTERS

Section 4.1 Governing Law. This Agreement shall be governed by the laws of the State of Florida and shall be construed in accordance therewith.

Section 4.2 No Waiver. No provision of this Agreement may be waived except by an agreement in writing signed by the waiving party. A waiver of any term or provision shall not be construed as a waiver of any other term or provision.

Section 4.3 Amendment. This Agreement may be amended, altered or revoked at any time, in whole or in part, by filing with this Agreement a written instrument setting forth such changes, signed by each of the parties.

Section 4.4 Benefit. This Agreement shall be binding upon the Executive and Procyon, and shall not be assignable by Procyon without the Executive's written consent.

Section 4.5 Construction. Throughout this Agreement the singular shall include the plural, and the plural shall include the singular, and the masculine and neuter shall include the feminine, wherever the context so requires.

Section 4.6 Text to Control. The headings of articles and sections are included solely for convenience of reference. If any conflict between any heading and the text of this Agreement exists, the text shall control.

Section 4.7 Severability. If any provision of this Agreement is declared by any court of competent jurisdiction to be invalid for any reason, such invalidity shall not affect the remaining provisions. On the contrary, such remaining provisions shall be fully severable, and this Agreement shall be construed and enforced as if such invalid provisions had not been included in the Agreement.

Section 4.8 Authority. The officer executing this Agreement on behalf of Procyon has been empowered and directed to do so by the Board of Directors of Procyon.

Section 4.9 Effective Date. The effective date of this Agreement shall be January 9, 2018.

PROCYON CORPORATION

EXECUTIVE:

By: /s/ Justice W. Anderson
Justice W. Anderson
Chief Executive Officer/President
and President, Amerx Health Care

By: /s/ Regina W. Anderson
Regina W. Anderson
Chairman of the Board of Directors

By: /s/ James B. Anderson
James B. Anderson
Chief Financial Officer and
Amerx VP Operations

By: /s/ Fred W. Suggs, Jr.
Fred W. Suggs, Jr.
Director, Member of the Procyon
Corporation Compensation Committee

By: /s/ Joseph R. Treshler
Joseph R. Treshler
Director, Member of the Procyon
Corporation Compensation Committee

FY 2018
PROCYON CORPORATION
RESTATED AND AMENDED EXECUTIVE EMPLOYMENT AGREEMENT
Schedule 1
Salary and Benefit Statement

Executive: Regina W. Anderson Date: January 9, 2018

Position: Procyon Corporation: Chairman of the Board

Reporting to: Procyon Board of Directors

Annual Base Salary: \$ 70,000, annually

Benefits: As outlined in this Executive Employment Agreement and the current Procyon Corporation Employee Handbook.

Term: As described in Section 3.1 of the Executive Employment Agreement. The terms of the Short-Term Growth Incentive Bonus described below shall be reviewed annually, and any amendment thereto be made with the mutual agreement of the Board of Directors and the Executive.

Duties and

Responsibilities: Provide oversight of Procyon operations; preside over Procyon Board meetings as Chairman of the Board; build company team and corporate culture through HR responsibilities; maintain shareholder communications; communicate corporate news and events; and such other matters as determined from time to time by the Board.

Short Term Profit Incentive

Bonus: Executive will be entitled to an annual short-term incentive bonus, payable as set forth below, based on accomplishing the following benchmarks, which shall be based upon Procyon's net income before NOL provided fiscal 2017 consolidated company net sales exceed \$3,000,000.

- 3% Incentive: Executive to be paid 3% of Procyon's net income before NOL for the fiscal year provided net sales exceed \$3,000,000.
- The Short-Term Incentive Bonus will be paid by Procyon to the Executive in September of the applicable year, after the close of the fiscal year end.

APPROVED:

PROCYON CORPORATION:

EXECUTIVE:

By: /s/ Justice W. Anderson
Justice W. Anderson
Chief Executive Officer/President,
and President, Amerx Health Care

By: /s/ Regina W. Anderson
Regina W. Anderson
Chairman of the Board of Directors

By: /s/ James B. Anderson
James B. Anderson
Chief Financial Officer and
Amerx VP of Operations

By: /s Fred W. Suggs, Jr.
Fred W. Suggs, Jr.
Director, Member of the Procyon
Corporation Compensation Committee

By: /s/ Joseph R. Treshler
Joseph R. Treshler
Director, Member of the Procyon
Corporation Compensation Committee

Effective Date: January 9, 2018