

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM S-8

REGISTRATION STATEMENT  
Under The Securities Act of 1933

VSE CORPORATION  
(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation or Organization)

54-0649263  
(I.R.S. Employer Identification No.)

6348 Walker Lane, Alexandria, Virginia 22310  
(Address of Principal Executive Offices Including Zip Code)

**VSE Corporation 2021 Employee Stock Purchase Plan**  
(Full Title of the Plan)

John A. Cuomo  
Chief Executive Officer and President  
VSE Corporation  
6348 Walker Lane  
Alexandria, Virginia 22310  
(703) 960-4600

(Name, Address and Telephone Number, Including Area Code, of Agent For Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Securities to be Registered</b>	<b>Amount to be Registered (1)(2)</b>	<b>Proposed Maximum Offering Price Per Share (3)</b>	<b>Proposed Maximum Aggregate Offering Price (3)</b>	<b>Amount of Registration Fee</b>
Common Stock, par value \$0.05 per share	500,000	\$50.07	\$25,035,000	\$2,732

- (1) Represents the number of shares of common stock, par value \$0.05 per share (“*Common Stock*”), of VSE Corporation (the “*Registrant*”), deliverable pursuant to the VSE Corporation 2021 Employee Stock Purchase Plan (the “*Plan*”) being registered hereon.
  - (2) Pursuant to Rule 416 of the Securities Act of 1933, as amended (the “*Securities Act*”), this Registration Statement also covers such additional Common Stock as may become deliverable pursuant to any anti-dilution provisions of the Plan.
  - (3) Estimated solely for calculating the amount of the registration fee, pursuant to paragraphs (c) and (h) of Rule 457 of the General Rules and Regulations under the Securities Act, on the basis of the average of the high and low sale prices of such securities on The NASDAQ Global Select Market on June 14, 2021, within five business days prior to filing.
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**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The Registrant is subject to the informational and reporting requirements of Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), and, in accordance therewith, files reports, proxy statements and other information with the Securities and Exchange Commission (the “*Commission*”). The following documents have been filed by the Registrant with the Commission and are incorporated herein by reference:

- i. The Registrant’s [Annual Report on Form 10-K for the fiscal year ended December 31, 2020](#) (Commission File No. 000-03676), filed on March 5, 2021;
- ii. The Registrant’s [Quarterly Report on Form 10-Q for the quarter ended March 31, 2021](#) (Commission File No. 000-03676), filed on April 29, 2021;
- iii. The Registrant’s Current Reports on Form 8-K (Commission File No. 000-03676) filed on [February 2, 2021](#), [February 18, 2021](#), [March 4, 2021](#), [May 6, 2021](#), and [May 7, 2021](#); and
- iv. The description of the Common Stock contained in the Registrant’s Annual Report on Form 10-K filed with the Commission on March 5, 2021 (Commission File No. 000-03676), as amended by the description of the shares of Common Stock contained in [Exhibit 4.2](#) to the Registrant’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement, and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, will be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in any document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

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## **Item 6. Indemnification of Directors and Officers.**

Section 102(b)(7) of the Delaware General Corporation Law (the “*DGCL*”) allows a corporation to eliminate the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except in cases where the director breached his or her duty of loyalty to the corporation or its stockholders, failed to act in good faith, engaged in intentional misconduct or a knowing violation of the law, willfully or negligently authorized the unlawful payment of a dividend or approved an unlawful stock redemption or repurchase or obtained an improper personal benefit. The Registrant’s restated certificate of incorporation and amended bylaws contain a provision which eliminates directors’ personal liability as set forth above.

The Registrant’s restated certificate of incorporation and amended bylaws provide in effect that the Registrant shall indemnify its directors and officers to the extent permitted by the Delaware law. Section 145 of the DGCL provides that a Delaware corporation has the power to indemnify its directors, officers, employees and agents in certain circumstances. Subsection (a) of Section 145 of the DGCL empowers a corporation to indemnify any director, officer, employee or agent, or former director, officer, employee or agent, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding provided that such director, officer, employee or agent acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, provided that such director, officer, employee or agent had no reasonable cause to believe that his or her conduct was unlawful.

Subsection (b) of Section 145 of the DGCL empowers a corporation to indemnify any director, officer, employee or agent, or former director, officer, employee or agent, who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person acted in any of the capacities set forth above against expenses (including attorneys’ fees) actually and reasonably incurred in connection with the defense or settlement of such action or suit provided that such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification may be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine that, despite the adjudication of liability, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

Section 145 further provides that to the extent that a present or former director or officer of a corporation has been successful in the defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145 or in the defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys’ fees) actually and reasonably incurred by him or her in connection therewith; that indemnification provided by Section 145 shall not be deemed exclusive of any other rights to which the party seeking indemnification may be entitled; and the corporation is empowered to purchase and maintain insurance on behalf of a director, officer, employee or agent of the corporation against any liability asserted against him or her or incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liabilities under Section 145; and that, unless indemnification is ordered by a court, the determination that indemnification under subsections (a) and (b) of Section 145 is proper because the director, officer, employee or agent has met the applicable standard of conduct under such subsections

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shall be made by (1) a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, (2) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (4) by the stockholders.

The Registrant has in effect insurance policies for general officers' and directors' liability insurance covering all of the Registrant's officers and directors.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

Exhibit Number   Description

- 4.1 [Restated Certificated of Incorporation of VSE Corporation dated as of March 4, 1996 \(incorporated by reference to Exhibit 3.1 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 \(Commission File No. 000-03676\)\)](#)
- 4.2 [Certificate of Amendment of the Restated Certificate of Incorporation of VSE Corporation dated as of May 2, 2006 \(incorporated by reference to Exhibit 3.1 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2006 \(Commission File No. 000-03676\) filed on August 1, 2006\)](#)
- 4.3 [By-Laws of VSE Corporation as amended through July 31, 2013 \(incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K \(Commission File No. 000-03676\) filed on August 23, 2013\)](#)
- 4.4 [VSE Corporation 2021 Employee Stock Purchase Plan \(incorporated herein by reference to Appendix A to the Registrant's Proxy Statement on Schedule 14A \(Commission File No. 000-03676\) filed by the Registrant on April 2, 2021\)](#)
- 5.1 [Opinion of Jones Day](#)
- 23.1 [Consent of Grant Thornton, LLP](#)
- 23.2 [Consent of Ernst and Young, LLP](#)
- 23.3 [Consent of Jones Day \(included in Exhibit 5.1\)](#)
- 24.1 [Power of Attorney \(included on the signature page of this Registration Statement\)](#)

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
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(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Alexandria, State of Virginia, on this 21st day of June, 2021.

**VSE CORPORATION**

By: /s/ John A. Cuomo  
John A. Cuomo  
Chief Executive Officer and President

**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned officers and directors of the Registrant hereby constitutes and appoints John A. Cuomo and Stephen D. Griffin, or either one of them, each acting alone, as the true and lawful attorney-in-fact or agent, or attorneys-in-fact or agents, for each of the undersigned, with full power of substitution and resubstitution, and in the name, place and stead of each of the undersigned, to execute and file any and all amendments, including post-effective amendments, supplements and exhibits to this Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary, appropriate or desirable to be done in and about the premises in order to effectuate the same as fully to all intents and purposes as he or she might or could do if personally present, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

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Date: June 21, 2021

/s/ John A. Cuomo  
John A. Cuomo  
Director, Chief Executive Officer and President (Principal Executive Officer)

Date: June 21, 2021

/s/ Stephen D. Griffin  
Stephen D. Griffin  
Senior Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)

Date: June 21, 2021

/s/ Ralph E. Eberhart  
Ralph E. Eberhart  
Chairman/Director

Date: June 21, 2021

/s/ Mark E. Ferguson III  
Mark E. Ferguson III  
Director

Date: June 21, 2021

/s/ Calvin S. Koonce  
Calvin S. Koonce  
Director

Date: June 21, 2021

/s/ James F. Lafond  
James F. Lafond  
Director

Date: June 21, 2021

/s/ John E. "Jack" Potter  
John E. "Jack" Potter  
Director

Date: June 21, 2021

/s/ Jack C. Stultz, Jr.  
Jack C. Stultz, Jr.  
Director

Date: June 21, 2021

/s/ Bonnie K. Wachtel  
Bonnie K. Wachtel  
Director



# JONES DAY

1420 PEACHTREE, N.E., SUITE 800 • ATLANTA, GEORGIA 30309.3053

TELEPHONE: +1. 404.521.3939 • FACSIMILE: +1. 404.581.8330

## EXHIBIT 5.1

June 21, 2021

VSE Corporation  
6348 Walker Lane  
Alexandria, Virginia 22310

Re: Registration Statement on Form S-8 Filed by VSE Corporation

Ladies and Gentlemen:

We have acted as counsel for VSE Corporation, a Delaware corporation (the “*Company*”), in connection with the VSE Corporation 2021 Employee Stock Purchase Plan (the “*Plan*”). In connection with the opinion expressed herein, we have examined such documents, records and matters of law as we have deemed relevant or necessary for purposes of such opinion. Based on the foregoing, and subject to the further limitations, qualifications and assumptions set forth herein, we are of the opinion that the 500,000 shares (the “*Shares*”) of common stock, par value \$0.05 per share, of the Company that may be issued or delivered and sold pursuant to the Plan will be, when issued or delivered and sold in accordance with the Plan, validly issued, fully paid and nonassessable, provided that the consideration for the Shares is at least equal to the stated par value thereof.

The opinion expressed herein is limited to the General Corporation Law of the State of Delaware, as currently in effect, and we express no opinion as to the effect of the laws of any other jurisdiction on the opinion expressed herein. In addition, we have assumed that the resolutions authorizing the Company to issue or deliver and sell the Shares pursuant to the Plan will be in full force and effect at all times at which the Shares are issued or delivered or sold by the Company, and that the Company will take no action inconsistent with such resolutions.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement on Form S-8 filed by the Company to effect the registration of the Shares under the Securities Act of 1933 (the “*Act*”). In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Jones Day

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ARABIA • SHANGHAI • SILICON VALLEY • SINGAPORE • SYDNEY • TAIPEI • TOKYO • WASHINGTON

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We have issued our reports dated March 5, 2021 with respect to the consolidated financial statements and internal control over financial reporting of VSE Corporation included in the Annual Report on Form 10-K for the year ended December 31, 2020, which are incorporated by reference in this Registration Statement. We consent to the incorporation by reference of the aforementioned reports in this Registration Statement.

/s/ Grant Thornton LLP

Arlington, Virginia  
June 21, 2021

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the VSE Corporation 2021 Employee Stock Purchase Plan of our report dated March 6, 2019, with respect to the consolidated financial statements of VSE Corporation and Subsidiaries for the year ended December 31, 2018 included in its Annual Report (Form 10-K) for the year ended December 31, 2020, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Tysons, Virginia  
June 21, 2021