UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2001

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission File Number: 0 - 21810

AMERIGON INCORPORATED

(Exact name of registrant as specified in its charter)

California	95-4318554
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
5462 Irwindale Avenue, Irwindale, California	91706
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (626) 815-7400

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No __

At May 9, 2001, the registrant had 4,627,975 shares of Common Stock, no par value, issued and outstanding.

AMERIGON INCORPORATED

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Part I

AMERIGON INCORPORATED

BALANCE SHEET
(In thousands)

	March 31, 2001 (Unaudited)	March 31, 2001 Pro Forma (1), April 6, 2001 completion of Ferrotec transaction (Unaudited)	December 31, 2000
ASSETS			
Current Assets:			
Cash & cash equivalents	$ 520	$ 3,520	$ 2,852
Accounts receivable less allowance of $55 at March 31, 2001 and December 31, 2000	1,247	1,247	1,375
Inventory	1,283	1,283	1,478
Prepaid expenses and other assets	438	438	487
Total current assets	3,488	6,488	6,192
Property and equipment, net	1,340	1,340	1,383
Deferred exclusivity fee	1,097	1,097	1,170
Total assets	$ 5,925	$ 8,925	$ 8,745
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities:			
Accounts payable	$ 436	$ 436	$ 1,376
Accrued liabilities	1,560	1,560	1,446
Deferred revenue	-	-	170
Total current liabilities	1,996	1,996	2,992
Long term portion of capital lease	2	2	5
Other liability	-	2,000	-
Total liabilities	1,998	3,998	2,997
Shareholders' equity:			
Preferred Stock:			
Series A - no par value; convertible; 9 shares authorized, 9 issued and outstanding at March 31, 2001 and December 31, 2000; liquidation preference of $10,103 and $9,945 at March 31, 2001 and December 31, 2000	8,267	8,267	8,267
Common Stock;			
No par value; 20,000 shares authorized, 4,428 issued and outstanding at March 31, 2001 and December 31, 2000 and 4,628 at April 6, 2001	37,947	38,947	37,947
Paid-in capital	14,745	14,745	14,689
Deferred compensation	(55)	(55)	(1)
Accumulated deficit	(56,977)	(56,977)	(55,154)
Total shareholders' equity	3,927	4,927	5,748
Total liabilities and shareholders' equity	$ 5,925	$ 8,925	$ 8,745

(1) Pro forma after giving effect to the entering into of a manufacturing and supply agreement for $2 million and the sale of 200,000 shares of common stock for $1 million with Ferrotec Corporation on April 6, 2001.

See accompanying notes to the condensed financial statements

AMERIGON INCORPORATED

STATEMENT OF OPERATIONS
(In thousands, except per share data)
(Unaudited)

	Three Months Ended March 31, 2001	2000
Product revenues	$ 2,335	$ 954
Cost of sales	2,035	845
Gross margin	300	109
Operating costs and expenses:		
Research and development	735	848
Selling, general and administrative	1,404	1,320
Total operating costs and expenses	2,139	2,168
Operating Loss	(1,839)	(2,059)
Interest income	16	10
Interest expense	-	(15)
Net loss	$(1,823)	$(2,064)
Basic and diluted net loss per share	$(0.41)	$ (1.08)
Weighted average number of shares outstanding	4,428	1,912

See accompanying notes to the condensed financial statements

AMERIGON INCORPORATED

STATEMENT OF CASH FLOWS
(In thousands)
(Unaudited)

	Three Months Ended March 31,	
Operating Activities:	2001	2000
Net loss	$(1,823)	$(2,064)
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation and amortization	176	103
Deferred revenue	(169)	-
Compensation from grant of non-employee stock options and warrants	2	-
Change in operating assets and liabilities:		
Accounts receivable	128	(497)
Inventory	195	13
Prepaid expenses and other assets	48	(35)
Accounts payable	(940)	174
Accrued liabilities	114	412
Net cash used in operating activities	(2,269)	(1,894)
Investing Activities:		
Purchase of property and equipment	(60)	(159)
Net cash used in investing activities	(60)	(159)
Financing Activities:		
Proceeds from exercise of stock options	-	12
Repayment of capital lease	(3)	(2)
Proceeds from bridge financing	-	1,500
Net cash (used in) provided by financing activities	(3)	1,510
Net decrease in cash and cash equivalents	(2,332)	(543)
Cash and cash equivalents at beginning of period	2,852	1,647
Cash and cash equivalents at end of period	$ 520	$ 1,104

See accompanying notes to condensed financial statements

AMERIGON INCORPORATED

NOTES TO UNAUDITED FINANCIAL STATEMENTS

Note 1 - The Company

Amerigon Incorporated (the "Company"), incorporated in California in April 1991, is a developer, marketer and manufacturer of proprietary, high technology electronic components and systems for sale to car and truck original equipment manufacturers ("OEMs"). The Company is currently focusing its efforts on the introduction of its Climate Control Seat(TM) ("CCS(TM)"), which provides both heating and cooling to seat occupants, and the development of the next generation CCS device.

Note 2 - Basis of Presentation and Summary of Certain Accounting Policies

The accompanying financial statements as of March 31, 2001 have been prepared by the Company without audit. In the opinion of management, all adjustments (consisting only of normal recurring adjustments) necessary for fair presentation have been included. The results of operations for the three-month period ended March 31, 2001 are not necessarily indicative of the operating results for the full year.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. These condensed financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Form 10-K for the year ended December 31, 2000.

Certain amounts have been reclassified from the prior year Form 10-Q to conform to current period presentation.

Note 3 - Going Concern

The Company has suffered recurring losses and negative cash flows from operations since inception and has a significant accumulated deficit. The Company expects to incur losses for the next one to two years as current sales volumes are not sufficient to cover the Company's fixed manufacturing, overhead and operating costs. Sufficient volume will not be reached in the near term, as automotive industry development timing tends to be relatively long.

Even with the shipments of volume production for the Lincoln Navigator SUV, Lincoln Blackwood, Lexus LS 430 and Toyota Celsior, the revenue generated from the initial orders will not be sufficient to meet the Company's operating needs. There can be no assurance that profitability can be achieved in the future. Although the Company has begun production on its CCS product, larger orders for the CCS product will require significant expenses for tooling and to set up manufacturing and/or assembly processes. The Company also expects to require significant capital to fund other near-term production engineering and manufacturing, as well as research and development and marketing of these products. Future financing will be required and there can be no assurance that additional financing will be available in the future or that it will be available on favorable terms. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

In March 2001, the Company entered into a Manufacturing and Supply Agreement and a Subscription Agreement with Ferrotec Corporation, a Tokyo based manufacturer (see Note 7). Ferrotec paid to the Company $2,000,000 and $1,000,000 in April 2001 in accordance with the Manufacturing and Supply Agreement and the Subscription Agreement, respectively. Management will need to seek additional sources of permanent equity or long-term financing to fund its operations. The outcome of such efforts to obtain additional financing cannot be assured. The effect of these agreements has been reported as pro forma data on the balance sheet of the financial statements.

Note 4 - Inventory

Details of Inventory by category, in thousands:

	March 31, 2001	December 31, 2000
Raw Material	1,202	1,118
Work in Process	56	76
Finished Goods	193	452
Total Inventory	1,451	1,646
Less Inventory Reserve	(168)	(168)
Net Inventory	1,283	1,478

Note 5 - Net Loss per Share

The Company's net loss per share calculations are based upon the weighted average number of shares of Common Stock outstanding. Because their effects are anti-dilutive, net loss per share for the three months ended March 31, 2001 and 2000, does not include the effect of:

	Three Months Ended March 31, 2001	2000
Stock options outstanding for: 1993 and 1997 Stock Option Plans	896,914	881,680
Shares of Common Stock issuable upon the exercise of warrants	3,997,382	2,882,394
Shares of Common Stock issuable upon the exercise of an option to purchase Unit Purchase Options granted to underwriter	190,400	190,400
Common Stock issuable upon the conversion of Series A Preferred Stock	5,373,134	5,373,134
Total	10,457,830	9,327,608

Note 6 - Recent Accounting Pronouncements

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards Number 133 ("SFAS 133"), "Accounting for Derivative Instruments and Hedging Activities", which became effective for the Company in fiscal 2001. SFAS 133 establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts (collectively referred to as derivatives), and for hedging activities. Implementing SFAS 133 will not have a material impact on the reported financial condition and results of operations.

Note 7 - Manufacturing and Supply Agreement, and Subscription Agreement

On March 28, 2001 the Company entered into a Manufacturing and Supply Agreement (the "Agreement") with Ferrotec Corporation, a Tokyo based manufacturer. The Agreement grants to Ferrotec the exclusive right to manufacture CCS units in certain countries (the "Territory"), for ultimate distribution by Amerigon to its customers within the Territory, with the understanding that the parties will enter into good faith negotiations to establish a joint venture for the purpose of purchasing, marketing, selling and distributing the CCS units in the Territory. The Territory includes China, Japan, Taiwan, Korea, India, Thailand, Vietnam, Malaysia, Indonesia and the Philippines. The initial term of the Agreement begins April 1, 2001 and expires on April 1, 2011. The $2,000,000 fee will be amortized on a straight-line basis over the term of the Agreement. Ferrotec has also entered into a Subscription Agreement with the Company, whereby Ferrotec will purchase 200,000 shares of unregistered Amerigon Common Stock at $5 per share. The Subscription Agreement grants Ferrotec demand registration rights beginning one year from the closing of the Subscription Agreement and piggy-back registration rights if the Company proposes to register any securities before then. The Company received the $2,000,000 and $1,000,000 payments under the two agreements in April 2001.

Note 8 - Private Placement

On June 14, 2000, the Company completed the sale of 2.2 million restricted shares of its Common Stock in the Private Placement to selected institutional and accredited investors, resulting in total proceeds of $11.0 million, less issuance costs of $1.3 million. The $11.0 million excludes a $1.5 million advance on the Bridge Loan which was exchanged for 300,000 shares of Common Stock and issued to Westar Capital II LLC ("Westar") and Big Beaver Investments LLC ("Big Beaver"), the owners of Big Star, the lender on the Bridge Loan (see Note 9). As partial compensation for services rendered in the Private Placement, Roth Capital Partners, Inc., was granted a warrant to purchase up to 188,000 shares of the Company's Common Stock at $5 per share. The value of such warrant of $1.4 million was determined using the Black-Scholes model and was reflected as non-cash offering expense.

Note 9 - Bridge Loan

On March 16, 2000, the Company obtained a Bridge Loan from Big Star Investments LLC (a limited liability company owned by Westar and Big Beaver, the Company's two principal shareholders) for an initial advance of $1.5 million. The Company took a second advance of $1.0 million on May 10, 2000. The loan accrued interest at 10% per annum.

The terms of the Bridge Loan specified that the principal and accrued interest were convertible at any time into Common Stock at a conversion price (the "Conversion Price") equal to the average daily

closing bid price of the Common Stock during the ten-day period preceding the date of each Bridge Loan advance. This conversion price was $18.84 and $9.86 per share for the $1.5 million and $1.0 million advances, respectively. The Conversion Price was contingently adjustable in the event the Company issued in excess of $5 million of equity securities in an offering at an issuance price less than the initial Conversion Price with respect to the Bridge Loan. Due to the Company's Private Placement of equity securities in June 2000 (Note 8) at an issuance price of $5 per share, the Conversion Price of the Bridge Loan was adjusted to $5 per share. This adjustment of the Conversion Price resulted in a non-cash charge to interest expense and a credit to additional paid-in capital of $2.5 million, because it met the definition of a "beneficial conversion feature" in accordance with Emerging Issues Task Force Consensus 98-5.

In connection with entering into the Bridge Loan, the Company issued warrants for the right to purchase 7,963 and 10,146 shares of the Company's Common Stock relating to the $1.5 million and $1.0 million Bridge Loan advances, respectively (an amount equal to 10% of the principal amount of the advance divided by the original Conversion Price of $18.84 and $9.86, respectively.) The Conversion Price of the warrants was adjustable in the same manner as the Bridge Loan. The proceeds of the Bridge Loan were allocated between the Bridge Loan and the warrants based upon their estimated relative fair values. The allocated value of the warrants resulted in a discount of $173,000 to the Bridge Loan, of which $57,000 was amortized to interest expense, $68,000 was offset against extraordinary gain and $48,000 was offset against paid-in capital during the quarter ended June 30, 2000.

The Company repaid $1.0 million of Bridge Loan principal and accrued interest of $49,000 on June 16, 2000 with proceeds from the Private Placement (Note 8). The Company's $1.0 million payment was allocated for accounting purposes between reacquiring the beneficial conversion feature and the debt. Due to this allocation, the debt was extinguished for less than its net book value, resulting in a $775,000 extraordinary gain on extinguishment of debt. The remaining $1.5 million of Bridge Loan principal was exchanged for 300,000 shares of Common Stock, which was issued equally to Westar and Big Beaver.

Note 10 - Ford Agreement

On March 27, 2000, the Company entered into a Value Participation Agreement ("VPA") with Ford Motor Company ("Ford"). Pursuant to the VPA, Ford agreed that, through December 31, 2004, the Company has the exclusive right to manufacture and supply CCS units to Ford's Tier 1 suppliers for installation in Ford, Lincoln and Mercury branded vehicles produced and sold in North America (other than Ford badged vehicles produced by AutoAlliance International, Inc.). Ford is not obligated to purchase any CCS units under the VPA.

As part of the VPA, the Company will grant to Ford warrants exercisable for Common Stock. A warrant for the right to purchase 82,197 shares of Common Stock at an exercise price of $2.75 per share was issued and fully vested on March 27, 2000. The fair value of the warrant of $1,148,000 was determined using the Black-Scholes valuation model and was recorded as a deferred exclusivity fee on the balance sheet. This fee is being amortized on a straight-line basis from April 2000 to December 2004, the initial term of the Agreement. In addition, Ford received an additional warrant for 26,148 shares of Common Stock due to certain anti-dilution provisions of the VPA that were triggered by the Company's Private Placement in June 2000. The fair value of the additional warrant of $220,000 was determined using the Black-Scholes model and has been accounted for in the same manner as the deferred exclusivity fee. Additional warrants will be granted and vested based upon purchases by Ford's Tier 1 suppliers of a specified number of CCS units throughout the length of the VPA. The exercise price of these additional warrants depends on when such warrants vest, with the exercise price increasing each year. If Ford does not achieve specific goals in any year, the VPA contains provisions for Ford to make up the shortfall in

the next succeeding year. If Ford achieves all of the incentive levels required under the VPA, warrants will be granted and vested for an additional 1,300,140 shares of Common Stock.

Note 11 - Segment Reporting

The tables below present segment information about the reported revenues and operating loss of Amerigon for the three months ended March 31, 2001 and 2000 (in thousands). Asset information by reportable segment is not reported since management does not produce such information.

For the Three Months Ended March 31,	CCS	Radar (1)	Reconciling Items	As Reported
2001				
Revenue	$2,335	$ -	$ -	$ 2,335
Operating Loss	(435)	-	(1,404) (2)	(1,839)
2000				
Revenue	954	-	-	954
Operating Loss	(663)	(76)	(1,320) (2)	(2,059)

(1) The Company discontinued the development of the radar system in the fourth quarter of 2000.

(2) Represents selling, general and administrative costs of $1,340,000 and $1,251,000, respectively, and depreciation expense of $64,000 and $69,000, respectively, for the three months ended March 31, 2001 and 2000.

Revenue information by geographic area (in thousands):

	Quarters Ended March 31,	
	2001	2000
United States	$ 690	$ 954
Asia	1,645	-
Total Revenues	$2,335	$ 954

For the three months ended March 31, 2001, one domestic customer and one foreign customer represented 29% and 70%, respectively, of the Company's sales. For the three months ended March 31, 2000, one domestic customer represented 100% of the Company's sales.

Note 12 - Accrued Liabilities

Details of Accrued liabilities (in thousands):

	March 31, 2001	December 31, 2000
Accrued salaries	$ 810	$ 710
Accrued vacation	170	209
Other accrued liabilities	580	527
Total Accrued Liabilities	$1,560	$1,446

Note 13 - Class A Warrants

On April 19, 2000, the Company effected a one-for-five reduction in its outstanding, publicly traded, Class A Warrants. Due to this reduction, only one Class A Warrant is required to purchase one share of Common Stock; previously, five Class A Warrants were required to purchase one share of Common Stock. The total number of publicly traded Class A Warrants outstanding was adjusted to approximately 1,468,778, down from approximately 7,343,890, prior to the reduction. The Company's Class A Warrants trade under the symbol ARGNW.

The issuance of 2.5 million shares of Common Stock in June 2000 triggered certain anti-dilution provisions in the Class A Warrants which required the Company to issue additional warrants to purchase 524,486 shares of Common Stock. As a result, the number of Class A Warrants outstanding increased to 1,993,264. As a result of the warrant issued to Ford in March 2000, and the issuance of the 2.5 million shares of Common Stock in June 2000, the total exercise price for each publicly traded warrant has been lowered from $25.00 to $17.795.

ITEM 2

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

General

We design, market and manufacture proprietary high technology electronic components and systems for sale to car and truck original equipment manufacturers ("OEMs"). In 2000, we completed our first full year of producing and selling our Climate Control Seat(TM) ("CCS(TM)"), which provides year-round comfort by providing both heating and cooling to seat occupants.

We were incorporated in California in 1991 and originally focused our efforts on developing electric vehicles and high technology automotive systems. Because the electric vehicle market did not develop as rapidly as anticipated, we are now focusing our efforts on the CCS system, our only commercial product.

We are now operating as a supplier to the automotive industry. Inherent in this market are costs and expenses well in advance of the receipt of orders (and resulting revenues) from customers. This is due in part to OEMs requiring the coordination and testing of proposed new components and sub-systems. Revenues from these expenditures may not be realized for two to three years as the OEMs tend to group new components and enhancements into annual or every two to three year vehicle model introductions. In addition, we believe that in light of the current economic conditions, lower industry volumes and other factors, that new vehicle production volumes for OEMs in 2001 will be lower than levels in 2000. Reduced demand for new vehicles could have an impact on our financial results for fiscal year 2001.

Results of Operations

First Quarter 2001 Compared with First Quarter 2000
- ---

Revenues. Revenues for the three months ended March 31, 2001 (the "First Quarter") were $2,335,000 as compared with revenues of $954,000 for the three months ended March 31, 2000 (the "First Quarter 2000"). This increase of $1,381,000, or 144%, is due to the increase in customer platforms in the First Quarter 2001. We had two primary customers during the First Quarter 2001, Johnson Controls Incorporated and NHK Spring Company, LTD, and provided CCS for three platforms, the Lincoln Navigator, Lexus LS 430 and Toyota Celsior as compared to one customer, Johnson Controls, and one platform, the Lincoln Navigator, in the First Quarter 2000. The additional customer and platforms resulted in higher sales volume in 2001 as the number of CCS units shipped increased to approximately 36,000 or 171%, in the First Quarter 2001 from approximately 13,000 in the First Quarter 2000. Prices of CCS units were unchanged in the First Quarter 2001 as compared to the fourth quarter of 2000.

Cost of Sales. Cost of sales increased to $2,035,000 in the First Quarter 2001 from $845,000 in the First Quarter 2000. This increase of $1,190,000, or 140%, is due to the higher sales volume of CCS units in the First Quarter 2001. The gross margin increased to 12.9% compared to 11.4% for 2000 due to fixed costs being spread over the higher production volume in 2001. We anticipate cost of sales to increase in absolute dollars while decreasing as a percentage of revenue. Cost of sales includes tooling costs and related reimbursements. Net reimbursements of $55,000 and $7,000 were recorded for the First Quarter of 2001 and the First Quarter of 2000, respectively.

Research and Development Expenses. Research and development expenses decreased to $735,000 in First Quarter 2001 from $848,000 in First Quarter 2000. This $113,000, or 13%, decrease was due primarily to the discontinued investment in our Ameriguard product offset by increased funding of the next generation CCS device.

Selling, General and Administrative Expenses. Selling, general and administrative expenses increased to $1,404,000 in First Quarter 2001 compared to $1,320,000 in the First Quarter 2000. This $84,000, or 6%, increase was due to the expenses associated with the opening of our European offices and professional fees. We also recorded $73,000 in amortization for the warrants granted to Ford Motor Company relating to the Value Participation Agreement in the First Quarter 2001, compared to zero in the First Quarter 2000. These higher costs were offset by a decrease in compensation related expense due to a $415,000 bonus accrued in the First Quarter of 2000, compared to no accrual in the First Quarter 2001.

We group development and prototype costs and related reimbursements in research and development. This is consistent with accounting standards applied in the automotive industry. Costs for tooling, net of related reimbursements, are included in cost of sales. This classification has been made for all years presented.

Liquidity and Capital Resources

As of March 31, 2001, we had net working capital of $1,492,000. We also had cash and cash equivalents of $520,000 at March 31, 2001.

On March 28, 2001 we entered into a manufacturing and supply agreement with Ferrotec Corporation, a Tokyo-based manufacturer. The agreement grants to Ferrotec the exclusive right to manufacture CCS units in certain countries, for ultimate distribution by us to our customers within those countries, with the understanding that we will enter into good faith negotiations with Ferrotec to establish a joint venture for the purpose of purchasing, marketing, selling and distributing the CCS units in those countries. The countries include China, Japan, Taiwan, Korea, India, Thailand, Vietnam, Malaysia, Indonesia and the Philippines. The initial term of the agreement begins April 1, 2001 and expires on April 1, 2011. Ferrotec paid us $2,000,000 for the exclusive manufacturing rights on April 6, 2001. Concurrently, Ferrotec entered into a subscription agreement with us, whereby Ferrotec purchased 200,000 unregistered shares of our common stock at $5 per share and paid us an additional $1,000,000. The subscription agreement grants Ferrotec demand registration rights beginning one year from the closing of the subscription agreement and piggy-back registration rights if we propose to register any securities before then.

Our principal sources of operating capital have been the proceeds of our various financing transactions and, to a lesser extent, CCS product revenues and sale of prototypes to customers.

As of March 31, 2001, our cash and cash equivalents decreased by $2,332,000 in the First Quarter 2001 from $2,852,000 at December 31, 2000. Cash used in operating activities amounted to $2,269,000, which was mainly attributable to the net loss of $1,823,000. Investing activities used $60,000 to purchase equipment. Financing activities used $3,000 in capital lease payments. The cash and cash equivalents at March 31, 2001 do not include the $3,000,000 received from Ferrotec on April 6, 2001.

In May 2001, we announced that CCS has been selected to be included in four additional automotive platforms, which are expected to be introduced over the next 18 months and bringing to eight the total number of automotive platforms where CCS has been selected to be included as either an

optional or standard feature. For confidentiality reasons, however, we are not permitted to identify the four additional automotive platforms and the automotive and seat manufacturers at this time.

Until we are selling units in the automotive market with an appropriate margin and volume, we expect to incur losses for the foreseeable future. There can be no assurance that profitability can be achieved in the future. The volume production we expect for the Lincoln Navigator SUV, Lincoln Blackwood, Lexus LS 430 and Toyota Celsior as well as the four new platforms will not generate sufficient revenue to meet our operating needs. Sufficient volume will not be reached in the near term, as automotive industry development timing tends to be relatively long. Although we are working with many automobile manufactures for future introduction of our CCS technology, most of them will not introduce the product until the 2003 model year (2002 calendar year) and beyond.

Larger orders for the CCS products will require significant expenses for tooling and to set up manufacturing and/or assembly processes. We also expect to require significant capital to fund other near-term production engineering and manufacturing, as well as research and development and marketing of these products. We do not intend to pursue any more significant grants or development contracts to fund operations and therefore are highly dependent on current working capital sources.

Based on our current operating plan, we believe existing cash and working capital are not sufficient to meet our anticipated financial requirements. We believe that current cash balances, together with the funds from the manufacturing and supply agreement with Ferrotec Corporation, will be sufficient to meet our operating needs through the end of the second quarter of 2001.

We will need to raise additional cash from financing sources before we can achieve profitability from our operations. We are currently attempting to obtain a line of credit secured by receivables, and are considering pursuit of additional funds through additional debt or equity financing or through strategic corporate partnerships. We also plan to reduce discretionary spending to the extent feasible. There can be no assurance that any additional financing will be available on acceptable terms, if at all. Failure to raise additional capital would have a material adverse effect on our ability to continue as a going concern and to achieve our intended business objectives.

Other Information

Certain matters discussed or referenced in this report, including our intention to develop, manufacture and market the CCS product, our expectation of increased revenues and continuing losses, our financing requirements, our capital expenditures and our prospects for the development of platforms with major automotive manufacturers, are forward-looking statements. Other forward-looking statements may be identified by the use of forward-looking terminology such as "may", "will", "expect", "believe", "estimate", "anticipate", "continue", or similar terms, variations of such terms or the negative of such terms. Such statements are based upon our current expectations and are subject to a number of risks and uncertainties which could cause actual results to differ materially from those described in the forward looking statements. Such risks and uncertainties include the market demand for and performance of our products, our ability to develop, market and manufacture such products successfully, the viability and protection of our patents and other proprietary rights, and our ability to obtain new sources of financing. Additional risks associated with us and our business and prospects are described in our Annual Report on Form 10-K for the year ended December 31, 2000.

ITEM 3

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Our exposure to market risk for changes in interest rates relate primarily to our investment portfolio. We place our investments in debt instruments of the U.S. government and in high-quality corporate issuers. We seek to ensure the safety and preservation of its invested funds by limiting default risk and market risk. We have no investments or transactions denominated in foreign country currencies and therefore are not subject to foreign exchange risk.

There have been no material changes with respect to market risk since the Form 10-K was filed for our year ended December 31, 2000.

PART II

OTHER INFORMATION

ITEM 2. Changes in Securities and Use of Proceeds

On March 28, 2001, we entered into a subscription agreement with Ferrotec Corporation, a Tokyo-based manufacturer, pursuant to which Ferrotec purchased 200,000 unregistered shares of our common stock at $5 per share and paid us $1,000,000 on April 6, 2001. The subscription agreement grants Ferrotec demand registration rights beginning one year from the closing of the subscription agreement and piggy-back registration rights if we propose to register any securities before then. Concurrently, we entered into a manufacturing and supply agreement with Ferrotec, which grants to Ferrotec the exclusive right to manufacture CCS units in certain countries, for ultimate distribution by us to our customers within those countries, with the understanding that we will enter into good faith negotiations with Ferrotec to establish a joint venture for the purpose of purchasing, marketing, selling and distributing the CCS units in those countries. The countries include China, Japan, Taiwan, Korea, India, Thailand, Vietnam, Malaysia, Indonesia and the Philippines. The initial term of the manufacturing agreement begins April 1, 2001 and expires on April 1, 2011. Ferrotec paid us $2,000,000 for the exclusive manufacturing rights on April 6, 2001. The shares of Common Stock were exempt from registration under Regulation S of the Securities Act of 1933.

ITEM 6. Exhibits and Reports on Form 8-K

(a) Exhibits

10.1 Manufacturing and Supply Agreement with Ferrotec Corporation dated March 28, 2001 (1)
10.2 Subscription Agreement with Ferrotec Corporation dated March 28, 2001 (1)
10.3 Amended and Restated 1997 Stock Incentive Plan (2)

(1) Filed herewith.
(2) Incorporated by reference from Appendix A to the Company's Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on May 1, 2001 (file no. 000-21810)

(b) Reports on Form 8-K

On February 20, 2001, the Company filed a Current Report on Form 8-K (event dated February 20, 2001) to report under item 5 (other events)

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 thereunto duly authorized.

Amerigon Incorporated

Registrant

Date: May 15, 2001

/s/ Richard A. Weisbart

Richard A. Weisbart
President, Chief Executive Officer
and Chief Financial Officer

/s/ Craig P. Newell

Craig P. Newell
Vice President, Finance
(Chief Accounting Officer)

EXHIBIT 10.1

Manufacturing and Supply Agreement

This Manufacturing and Supply Agreement ("Agreement") is dated as of March 28, 2001 and is between Amerigon Incorporated, a California corporation, with offices located at 5462 Irwindale Avenue, Irwindale, California 91760 ("Amerigon") and FerrotecCorporation, with offices located at Sumitomo Bldg. #6, 5-24-8 Higashi Ueno, Taito-ku, Tokyo 110, Japan ("Ferrotec").

I. Recitals

WHEREAS, Amerigon and Ferrotec desire to enter into this Agreement to set forth certain binding obligations of Amerigon and Ferrotec with respect to, and the general terms and conditions of, an exclusive supplier arrangement pursuant to which Amerigon receives a fee of US$ 2,000,000 and enters into a Common Stock Subscription Agreement with Ferrotec (the "Subscription Agreement"), as set forth in Section 11.2 of this Agreement, and Ferrotec receives the exclusive rights for the Term (as defined in Section 10.1 of this Agreement) to manufacture in the countries and geographic territories described in Exhibit A to this Agreement (the "Territory") Amerigon Climate Control Seat System units ("CCS Units") for distribution by Amerigon to automotive parts manufacturing facilities located in the Territory with the understanding that the parties shall negotiate to enter into a joint venture for the marketing, sales and distribution of CCS Units in the Territory.

NOW THEREFORE, in consideration of the mutual promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, Amerigon and Ferrotec agree as follows:

II. Statement of Work

2.1 Manufacturing:

(a) Ferrotec shall manufacture in the Territory and shall supply to Amerigon all of the CCS Units required to be distributed by Amerigon to automotive parts manufacturing facilities located in the Territory, as set forth in the Production Schedule defined in Article IV of this Agreement (the "Production Schedule") or in purchase orders generated from time to time by Amerigon.

(b) Ferrotec shall purchase any and all parts necessary to manufacture and supply the CCS Units in accordance with the Production Schedule.

(c) Ferrotec shall provide to Amerigon CCS Units that are technologically equal to or better than any competitive product that can be substituted for the CCS Unit. Ferrotec shall manufacture and supply to Amerigon CCS Units that meet, at all times, the acceptance requirements and quality

standards specified by Amerigon from time to time with respect to CCS Units. Amerigon may, at its sole discretion and without breaching this Agreement, periodically conduct tests of CCS Units manufactured by Ferrotec and perform other studies to ensure that the technology, price and quality of the CCS Units manufactured by Ferrotec remain competitive.

(d) Ferrotec shall deliver CCS Units in a timely manner at the time specified in purchase orders generated from time to time by Amerigon or at the time specified in the Production Schedule.

(e) Ferrotec shall establish and adhere to local production capability requirements that are either required by law, regulation, or other government action or are otherwise necessary to avoid adverse economic impacts such as import or other tariffs.

(f) Ferrotec shall pay Amerigon the costs incurred by Amerigon associated with the purchase, delivery and installation and break-in at Ferrotec's facilities of the production equipment (the "Production Equipment") and related engineering and training services necessary for Ferrotec to commence production of CCS Units.

(g) Ferrotec shall obtain the prior written approval of Amerigon before changing any processes or specifications used in connection with the manufacture of CCS Units.

(h) Ferrotec shall not, under any circumstances or for any reason, sell, or in any other manner dispose of, any of the CCS Units or other machinery or equipment provided by Amerigon related to the manufacture of the CCS Units, or any parts or components thereof, in any manner other than to Amerigon, without Amerigon's written consent.

(i) If Ferrotec knows or has reason to believe that Ferrotec will not be able to supply all of the CCS Units required to be distributed by Amerigon in the Territory in any period, Ferrotec shall provide notice to Amerigon as soon as possible and in any event sufficiently in advance of such period to allow Amerigon to locate another source of CCS Units for such period.

(j) Ferrotec shall pay Amerigon any costs incurred by Amerigon caused by Ferrotec's inability to supply all of the CCS Units required to be distributed by Amerigon in the Territory in any period. Specifically, Ferrotec shall pay Amerigon:

(1) the difference between (i) the aggregate price paid by Amerigon to third parties for the manufacture and supply to Amerigon of (or the costs to Amerigon, including allocated overhead, to produce) CCS Units manufactured by third parties to replace the CCS Units not

supplied by Ferrotec (the "Substitute Units") and (ii) the aggregate price payable by Amerigon of the CCS Units not supplied by Ferrotec;

(2) any additional shipping charges and applicable duties and tariffs paid by Amerigon with respect to Substitute Units;

(3) all brokerage fees or agents' commissions paid by Amerigon with respect to Substitute Units.

Notwithstanding any other provision of this Agreement to the contrary, Ferrotec shall not delegate or attempt to delegate any of its obligations pursuant to this Section 2.1 to a third party without Amerigon's prior written consent. Amerigon's consent to such delegation may be conditioned on receipt by Amerigon of evidence reasonably satisfactory to it that (i) such third party shall abide by all of the restrictions imposed on Ferrotec by this Agreement, and (ii) the ability of such third party to perform the delegated duties is at least equivalent to the ability of Ferrotec to perform the delegated duties. To the extent Ferrotec is unable to identify a third party acceptable to Amerigon, Ferrotec shall be responsible for the manufacturing the CCS Units at its own principal manufacturing facility.

2.2 Purchasing:

(a) Amerigon shall purchase from Ferrotec all of the CCS Units required to be distributed by Amerigon to automotive parts manufacturing facilities located in the Territory, provided such CCS Units are delivered in a timely manner and meet Amerigon's acceptance requirements and quality standards.

(b) Amerigon shall purchase the CCS Units for an initial price per CCS Unit agreed upon by Amerigon and Ferrotec, with mutually agreed upon price reductions to be determined during the Term. Ferrotec's prices for CCS Units shall, during the Term, be competitive, in the good faith determination of Amerigon, with any product offered by other suppliers offering features similar to those of the CCS Units.

(c) Without limiting any other right or remedy available to Amerigon pursuant to this Article II, if Ferrotec fails to supply sufficient CCS Units of the quality set forth in this Agreement and in the manner and at the time set forth in purchase orders or the Production Schedule, Amerigon shall have the absolute right to purchase or otherwise acquire from third parties or to manufacture for its own account, alternative products to use by it in lieu of the CCS Units that were to be supplied by Ferrotec.

III. Cost

Ferrotec shall pay Amerigon US$ 2,000,000 (the "Royalty") by wire transfer in immediately available funds to an account designated by Amerigon. Ferrotec shall also enter the Subscription Agreement.

IV. Production Schedule; Commencement of Manufacturing

Every six months, Amerigon and Ferrotec shall prepare a mutually acceptable detailed twelve month production schedule (the "Production Schedule") for the manufacture of the CCS Units. Ferrotec shall not commence the manufacture of any CCS Units until Ferrotec receives written authorization permitting Ferrotec to manufacture such CCS Units from Amerigon and/or the automobile manufacturers and/or automotive parts manufacturers that will be the ultimate purchasers of such CCS Units.

V. Product Warranty

Ferrotec warrants that CCS Units manufactured pursuant to Section 2.1 of this Agreement shall, under reasonably anticipated use and conditions, meet all of the specifications and other requirements developed and accepted by Amerigon and Ferrotec and delivered to the other party pursuant to Article II of this Agreement. Ferrotec further warrants that each CCS Unit shall be free from defects in material and workmanship. With respect to parts and materials manufactured by third parties and incorporated by Ferrotec in the CCS Units, such parts and materials shall be covered only by the warranty of the manufacturer thereof and Ferrotec shall assign to Amerigon any such warranty.

VI. Grant of Licenses

6.1 Definitions. For purposes of this Agreement, the following definitions shall apply:

"Amerigon's Technology" shall mean that portion of Amerigon's Intellectual Property Rights, together with the tangible and intangible property to which such Intellectual Property Rights relate, used in or in connection with the manufacture of the CCS Units.

"Ferrotec's Technology" shall mean that portion of Ferrotec's Intellectual Property Rights, together with the tangible and intangible property to which such Intellectual Property Rights relate that is not Amerigon's Technology and is used in or in connection with the manufacturing of the CCS Units.

"Intellectual Property Rights" shall mean (a) those patents, design patents and other industrial property rights (excluding trademarks) relating to the manufacture of the CCS Units, which are owned by the licensing party or under which the licensing party is entitled to grant license to the other party; and (b) trade secrets, technical information, know how, data, formula and knowledge relating to the manufacture of the CCS Units

(except as set forth in clause (a) of this definition), including but not limited to designs, drawings, standards, specifications, technical records, material lists, process manuals and direction maps, all solely to the extent relating to the manufacture of the CCS Units, which are owned by the licensing party or under which the licensing party is entitled to grant license or permission to use to the other party.

6.2 The Amerigon License

Subject to the terms of this Agreement and only during the Term, Amerigon grants to Ferrotec an indivisible, terminable, non-transferable license, without the right to export or grant sublicenses (the "License") to use, and under, that portion, and only that portion, of Amerigon's Technology which is necessary to perform Ferrotec's obligations under this Agreement, solely and exclusively for the purpose of manufacturing in the Territory of the CCS Units required to be distributed by Amerigon to automotive parts manufacturing facilities located in the Territory.

6.3 Limitations on Grant of the Amerigon License

All grants of rights by Amerigon to Ferrotec to use Amerigon's Technology intended to be accomplished by this Agreement are specifically stated in this Agreement and no additional rights are granted or may be inferred or created by implication. Without limiting the generality of the foregoing, Ferrotec acknowledges and agrees that it does not have any right to, and that it shall not:

(a) sublicense, grant any other rights in or with respect to, or take any actions which could result in the encumbrance of or damage to Amerigon's Technology;

(b) use or disclose Amerigon's Technology for any use other than that specified in Section 6.1 hereof;

(c) make any modifications to, or derivatives from, Amerigon's Technology;

(d) make any copies of Amerigon's Technology; or

(e) attempt to reverse engineer, disassemble, reverse translate, decompile or in any other manner decode Amerigon's Technology used or contained in the CCS Units in order to derive the source code or object code thereof or for any other reason.

6.4 The Ferrotec License.

(a) Subject to the terms of this Agreement and only during the Term, Ferrotec grants to Amerigon an indivisible, terminable, non-transferable license, without the right to export or grant sublicenses (the "Ferrotec License") to use, and under, that portion, and only that portion, of Ferrotec's

Technology which is necessary to perform Amerigon's obligations under this Agreement.

(b) Ferrotec hereby grants to Amerigon a non-exclusive, fully paid, right and license to use any General Manufacturing Technology (as defined in Section 7) conceived or developed hereunder. The license granted in this Section will survive the termination of this Agreement for whatever reason.

VII. Proprietary Rights and Protection

7.1 Amerigon's Ownership Rights

(a) Amerigon shall own all rights in and to Amerigon's Technology, including, but not limited to, the Intellectual Property Rights associated therewith.

(b) Amerigon shall also own all rights, including, but not limited to, the Intellectual Property Rights, in and to the CCS Units, all components thereof and any parts of all such components including, without limitation the form factor and all other components of the CCS Units and parts of such components manufactured by Ferrotec in connection with the performance of Ferrotec's obligations under this Agreement.

(c) Amerigon shall own all rights to any technology developed individually or jointly by the parties hereto relating to the performance of the obligations hereunder which is (i) derived from, derivative of, or based upon Amerigon's Technology or Amerigon's Confidential Information, (ii) related to the CSS Unit or the manufacture thereof, or (iii) developed by Amerigon or jointly by Amerigon and Ferrotec under this Agreement (the "Developed Technology"), and Ferrotec hereby assigns to Amerigon Ferrotec's entire right, title and interest in and to Developed Technology, including without limitation the right of priority to file and prosecute corresponding applications in any and all countries, the rights to any divisions, continuations, reissues and extensions with respect thereto, and any right of Ferrotec to sue and recover damages for any infringement of any Developed Technology. Ferrotec shall own all rights to any intellectual property developed exclusively by Ferrotec that is not Developed Technology and which is developed without the use or assistance of Amerigon or Amerigon Technology ("General Manufacturing Technology"). Ferrotec agrees to take such further action and to execute such documents as Amerigon may reasonably request to effect or confirm the conveyance to Amerigon of the Developed Technology and any improvements thereunder.

(d) No trademark license is granted by this Agreement, and Ferrotec shall not use in any manner any of the trademarks or trade names of Amerigon.

7.2 Ferrotec's Ownership Rights

Except as set forth in Section 7.1, Ferrotec shall solely own all rights in and to Ferrotec's Technology, including, but not limited to, the Intellectual Property Rights associated therewith.

VIII. Representations, Warranties, and Indemnification

8.1 By Amerigon

Amerigon represents and warrants that Amerigon's Technology does not infringe any patent, copyright, trademark or other Intellectual Property Right of any third-party. Amerigon shall settle and/or defend at its own expense and indemnify, and hold harmless Ferrotec, from and against any cost, loss or damage arising out of any claim, demand, suit or action against Ferrotec to the extent such claim, demand, suit or action alleges that Amerigon's Technology infringes upon any Intellectual Property Right of any third party, provided that (1) Ferrotec promptly informs Amerigon in writing of any such claim, demand, suit or action and, where applicable, provides Amerigon with a copy of any demand or complaint with respect thereto, (2) Amerigon is given control over the defense or settlement thereof and Ferrotec cooperates, at Amerigon's expense, in such defense or settlement, and (3) Ferrotec does not agree to the settlement of any such claim, demand, suit or action prior to a final judgment thereon without the prior written consent of Amerigon, which consent shall not be unreasonably withheld. Ferrotec shall have the right to select its own counsel to participate in any such defense at Ferrotec's expense.

8.2 By Ferrotec

Ferrotec represents and warrants that (a) Ferrotec's Technology does not infringe by patent, copyright, trademark or other Intellectual Property Rights of any third party, (b) the performance of its obligations hereunder does not, and the performance of its obligations in connection with the Production Schedule shall not, in each case, including without limitation, its manufacture and supply of the CCS Units to Amerigon, whether with or without notice and/or the passage of time, violate Intellectual Property Rights of any third party, (c) the CCS Units shall be manufactured in a good and workmanlike manner, (d) Ferrotec shall comply with local production capability requirements as set forth in Section 2.1(e), and (e) the CCS Units shall, under reasonably anticipated conditions and use, conform to and operate in accordance with the specifications and other requirements identified in Section 2.1 hereof. Ferrotec shall settle and/or defend at its own expense and indemnify, and hold harmless Amerigon, from and against any cost, loss or damage arising out of any claim, demand, suit or action of any kind made by a third party against Amerigon and arising out of or in connection with the use of the CCS Units (except with respect to defects in the design or functionality of Amerigon's Technology), provided that (1) Amerigon promptly informs Ferrotec in writing of any

such claim, demand, suit or action and, where applicable, provides Ferrotec with a copy of any demand or complaint with respect thereto, (2) Ferrotec is given control over the defense or settlement thereof and Amerigon cooperates, at Ferrotec's expense, in such defense or settlement, and (3) Amerigon does not agree to the settlement of any such claim, demand, suit or action prior to a final judgment thereon without the prior written consent of Ferrotec, which consent shall not be unreasonably withheld. Amerigon shall have the right to select its own counsel to participate in any such defense at Amerigon's expense. Notwithstanding the foregoing, Ferrotec shall have no liability pursuant to this Section 8.2 if, and to the extent that, Ferrotec can demonstrate that its action or inaction was done at the direction of Amerigon.

IX. Confidentiality

9.1 Confidential and Proprietary Information

"Confidential and Proprietary Information" of any party means all trade secrets, Intellectual Property Rights, Developed Technology and other confidential and/or proprietary information, reports, investigations, research, work in progress, source codes, object codes, marketing and sales programs, financial projections, cost summaries, pricing formula, contracts analyses, financial information, projections, confidential filings with any international, federal or state agency, and all other confidential concepts, methods of doing business, ideas, materials or information prepared or performed by or on behalf of such party by its employees, officers, directors, agents, representatives, or consultants, unless such information is not a trade secret and (a) was in the possession of the party receiving such information (the "Receiving Party") prior to disclosure hereunder; (b) was disclosed by a third party without breach of any obligation of confidentiality owed to the party disclosing such information (the "Disclosing Party"); (c) was independently developed by personnel of the Receiving Party having no access to Confidential and Proprietary Information; or (d) became known or available to the public generally through no wrongful act of either party. Ferrotec acknowledges that the term Confidential and Proprietary Information when applied to Amerigon shall include any of the foregoing types of information developed by Ferrotec while performing services pursuant to this Agreement.

9.2 Disclosure

Each Receiving Party shall not disclose to third parties nor use for any purpose other than for the proper fulfillment of the purposes of this Agreement any Confidential and Proprietary Information received from the Disclosing Party in whatever form under or in connection with this Agreement without the prior written permission of the Disclosing Party save for Confidential and Proprietary Information which is required by any international, federal or state statute, rule or regulation or the order of any court of competent jurisdiction or governmental entity, in each case applicable to the Disclosing Party, provided, that prior to disclosing any Confidential and Proprietary Information pursuant to such international, federal or state statute, rule, regulation or order, the Disclosing Party shall give prior written notice thereof to the Receiving Party, together

with a copy of any request or subpoena seeking disclosure of such information received and provided the Receiving Party with the opportunity to contest such disclosure.

9.3 Affiliates

Affiliates of a Party hereto engaged in the performance of this Agreement shall not be deemed to be third parties for the purposes of this Article IX so long as the respective Party ensures full compliance by such affiliates with all of the provisions of this Article IX. Notwithstanding the foregoing, each Party shall be liable for the failure of any affiliate to whom such Party discloses such Confidential and Proprietary Information to comply with the provisions of this Article IX to the same extent as if such Party had itself failed to comply with the provisions of this Article IX.

9.4 Personnel

Each party shall limit access to Confidential and Proprietary Information to those of its personnel and the personnel of its affiliates for whom such access is reasonably necessary for the proper performance of this Agreement and obtain written undertakings of confidentiality from them.

9.5 Duration

The obligation to treat information as Confidential and Proprietary Information shall, with respect to each piece of information, continue so long as such piece of information continues to meet the definition of Confidential and Proprietary Information as set forth in this Article IX.

9.6 Consent to Disclosure of the Terms of this Agreement

Neither party shall provide a copy of, or disclose any of the terms or conditions of, this Agreement without the prior written permission of the other party, except as otherwise required by any international, federal or state statute, including the United States federal securities laws, rule or regulation or the order of any court of competent jurisdiction or governmental entity.

X. Term and Termination

10.1 Term

The period of effectiveness of this Agreement (the "Term") shall commence at 12:00 am (Los Angeles time) on April 1, 2001 and shall extend until 12:00 am (Los Angeles time) on April 1, 2011 (the "Initial Term") and, thereafter, the Term shall automatically extend for successive one-year periods, unless this Agreement is sooner terminated as provided in this Agreement.

10.2 Termination for Breach

Subject to Section 10.6, each party shall have the right to terminate this Agreement if the other Party fails to remedy any breach of a warranty, representation or covenant contained in this Agreement within 30 days of receipt of written notice of the breach.

10.3 Termination for Competitive Reasons

If during the Term, (a) the quality of the CCS Units manufactured by Ferrotec deteriorates below the acceptance requirements and quality standards specified by Amerigon with respect to the CSS Units, or (b) the technology, price or quality of the CCS Units manufactured by Ferrotec does not remain competitive, in each case as determined by Amerigon in good faith, Amerigon may immediately terminate this Agreement in whole or in part without further liability. Amerigon shall provide written notice to Ferrotec which outlines its causes for termination and specifies a termination date at least three months after the date of the notice. If Ferrotec demonstrates to Amerigon, at least one month prior to the specified date of termination, that Ferrotec shall correct the causes by the termination date or a subsequent date acceptable to Amerigon, termination shall be suspended and this Agreement shall continue in accordance with the terms hereof. Termination of this Agreement pursuant to the termination rights set forth in this Section 10.3 does not negate, vitiate, or otherwise affect Ferrotec's obligations with respect to CCS Units previously supplied, including without limitation all warranty obligations.

10.4 Termination after Initial Term.

Either party may terminate this Agreement for any reason, if the other party receives written notice of termination at least one year prior to the date of termination; provided, however, that the earliest date of
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termination permitted pursuant to this Section 10.4 shall be the day after expiration of the Initial Term.

10.5 Bankruptcy

Either party shall have the right to terminate this Agreement if a decree or order by a court having jurisdiction over the other party shall have been entered adjudging the other party bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, readjustment, arrangement, composition or similar relief for or in respect of the other party under the federal bankruptcy laws, or any other similar applicable federal or state law, and such decree or order shall have continued undischarged and unstayed for a period of 60 days; or a decree or order of a court having jurisdiction over the other party for the appointment of a liquidator or trustee or assignee in bankruptcy or insolvency of the other party, or for the winding up or liquidation of the other party's affairs, shall have been entered, and such decree or order shall have remained in force, undischarged and unstayed for a period of 60 days; or the other party shall institute proceedings to be adjudicated a voluntary bankrupt, or insolvent or shall consent to the

filing against it of a proceeding under the federal bankruptcy laws, or any other similar applicable federal or state law, or shall file a petition or answer or consent seeking reorganization, readjustment, arrangement, composition or similar relief under the federal bankruptcy laws, or any other similar applicable federal or state law, or admit its inability to pay its debts as they become due or the making by it of an assignment for the benefit of creditors.

XI. Joint Venture Agreement; Subscription Agreement.

11.1 Joint Venture Agreement

It is the intention of Amerigon and Ferrotec to enter into a Joint Venture Agreement (the "Joint Venture Agreement") for the purpose of purchasing, marketing, selling and distributing the CCS Units in the Territory. The terms of the Joint Venture Agreement shall be negotiated by Amerigon and Ferrotec in good faith subsequent to the commencement of this Agreement and shall contemplate that each party shall contribute capital to the formation of the Joint Venture.

11.2 Common Stock Subscription Agreement.

As additional consideration for the rights exchanged in this Agreement, Amerigon and Ferrotec have entered into the Subscription Agreement, whereby Amerigon sold to Ferrotec, and Ferrotec purchased, 200,000 shares of Amerigon common stock, no par value per share, at a purchase price of US$ 5.00 per share.

XII. Miscellaneous Provisions

12.1 No Obligations; License. Nothing contained in this Agreement shall be construed as (a) requiring either party to purchase, manufacture or develop any CCS Units not specifically identified in this Agreement or a purchase order or Production Schedule delivered pursuant to this Agreement; (b) requiring either party to discuss, negotiate or consummate the terms of a subsequent supply agreement; or (c) transferring the ownership of the Intellectual Property Rights now or hereafter owned by one party to the other party except as set forth in Section 7.1(c) of this Agreement.

12.2 Independent Advice. The parties have read this Agreement, have had the benefit of their own legal counsel regarding this Agreement, or an opportunity to so obtain said benefit, and hereby warrant, represent, and agree that they understand all of the terms of this Agreement and that they are voluntarily executing the same of their own free will.

12.3 Parties Bear Own Expenses. Each party shall each bear its own expenses incurred in negotiating, preparing and signing this Agreement.

12.4 Further Assurances. The parties shall perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the intent of this Agreement.

12.5 Integration. This Agreement, and all appendices and exhibits attached hereto, shall constitute the final, complete and exclusive agreement and understanding by and between the parties, and supersedes all prior or contemporaneous written or oral agreements. To the extent there is a conflict between the terms of an appendix or exhibit attached hereto and the terms of this Agreement, the terms of this Agreement shall control. The parties each acknowledge that there are no representations, warranties, agreements, arrangements or understandings other than as expressly contained in this Agreement and the appendices and exhibits attached hereto.

12.6 Assignment and Transfer:

(a) Amerigon shall have the right to assign its rights and interests and delegate its obligations with respect to the purchase of the CCS Units manufactured by Ferrotec hereunder to any third party assignee whose financial condition and creditworthiness is at least equivalent to Amerigon's financial condition and creditworthiness at the time of execution of this Agreement.

(b) Ferrotec shall not have the right to assign its rights and benefits or delegate its obligations under this Agreement without the prior written consent of Amerigon.

12.7 Partial Invalidity. If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof, nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

12.8 Counterparts. This Agreement may be executed in one or more counterparts all of which together shall constitute one and the same Agreement.

12.9 Interpretation. Parties have each agreed to the use of the particular language of the provisions of this Agreement, and any question of doubtful interpretation shall not be resolved by any rule of interpretation providing for interpretation against a party who causes an uncertainty to exist or against the draft herein.

12.10 Amendments and Modifications. This Agreement, any Exhibits, Appendices or any other attachments to this Agreement, and any purchase order or Production Schedule delivered pursuant to the terms of this Agreement may be amended or modified in writing only, signed by the parties to be charged or bound by such amendment or modifications.

12.11 Remedies and Waivers. No failure to exercise, nor any delay in exercising, on the part of either party, any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

12.12 Notices. Any notice given by one party to the other shall be deemed properly given if specifically acknowledged by the receiving party in writing, upon receipt by the recipient by overnight delivery, messenger delivery or registered mail to the following addresses (or such other address as may be notified in writing from time to time by either party) or if made by telex, telecopy or facsimile transmission, at the time that receipt thereof has been acknowledged by electronic confirmation or otherwise:

If to Amerigon:
Amerigon Incorporated
5462 Irwindale Avenue
Irwindale, CA 91706
Attention: Richard Weisbart
Facsimile No.: (626) 815-7441

with a copy to:
O'Melveny & Myers LLP
400 South Hope Street
Los Angeles, CA 90071-2899
Attention: John Laco, Esq.
Facsimile No.: (213) 430-6407

If to Ferrotec:
Ferrotec Corporation
Sumitomo Bldg. #6,
5-24-8 Higashi Ueno Taito-ku,
Tokyo 110, Japan
Facsimile No.:

with a copy to:
Attention:
Facsimile No.:

12.13 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California without regards to its choice of law provision.

12.14 Jurisdiction. Each party to this Agreement hereby irrevocably agrees that any legal action or proceeding arising out of or relating to this Agreement or any agreements or transactions contemplated hereby may be brought in the courts of the State of California or of the United States of America located in the Central District of California and hereby expressly submits to the personal jurisdiction and venue of such courts for the purposes thereof and expressly waives any claim of improper venue and any claim that such courts are an inconvenient forum. Each party hereby irrevocably consents to the service of process of any of the aforementioned courts in any such suit, action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the address set forth in Section 12.12 such service to become effective 10 days after such mailing.

12.15 Waiver of Jury Trial. To the extent permitted by applicable law, Ferrotec and Amerigon irrevocably waive their respective rights to a jury trial with respect to any action, claim or other proceeding arising out of any dispute in connection with this agreement, any rights or obligations hereunder or thereunder, or the performance of such rights and obligations.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above mentioned.

Amerigon Incorporated	Ferrotec Corporation
/s/ Richard Weisbart	/s/ Akira Yamamura
- -------------------------	----------
Name: Richard A. Weisbart	Name: Akira Yamamura
Title: President and CEO	Title: President and CEO

EXHIBIT A

The countries included in the Territory are China, Japan, Taiwan, Korea, India, Thailand, Vietnam, Malaysia, Indonesia, and the Philippines.

EXHIBIT 10.2

AMERIGON INCORPORATED

COMMON STOCK SUBSCRIPTION AGREEMENT

THIS COMMON STOCK SUBSCRIPTION AGREEMENT (this "Agreement") is entered into as of March 29, 2001, by and among Amerigon Incorporated, a California corporation (the "Company"), and Ferrotec Corporation, a Japanese corporation (the "Purchaser").

RECITALS

WHEREAS, the Company has authorized the sale and issuance of an aggregate of 200,000 shares of its Common Stock (the "Shares") in a private placement pursuant to Regulation S under the Securities Act of 1933;

WHEREAS, Purchaser desires to purchase, and the Company desires to issue and sell, the Shares on the terms and conditions set forth herein; and

WHEREAS, the Company and Purchaser are concurrently entering into a Manufacturing and Supply Agreement (the "Manufacturing Agreement") in conjunction with this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises hereinafter set forth, the parties hereto agree as follows:

SECTION 1. PURCHASE AND SALE OF STOCK.

1.1 Authorization of Shares. The Company has authorized the sale and issuance to Purchaser of the Shares.

1.2 Sale and Purchase. Subject to the terms and conditions hereof, the Company hereby agrees to issue and sell to Purchaser, and Purchaser agrees to purchase from the Company, the Shares. In exchange for the Shares, Purchaser shall pay to the Company an aggregate purchase price of US $1,000,000 (the "Purchase Price") or US $5.00 per Share.

SECTION 2. CLOSING.

2.1 Closing. The closing of the sale and purchase of the Shares under this Agreement (the "Closing") will take place at the offices of the Purchaser on the date the Purchase Price is paid by the Purchaser and the Shares are delivered by the Company (such date is hereinafter referred to as the "Closing Date").

2.2 Delivery. At the Closing, subject to the terms and conditions hereof, the Company will deliver to Purchaser certificates representing the number of Shares to be purchased at the Closing by Purchaser, against payment of the Purchase Price by check or wire transfer made payable to the order of the Company, or any combination of the foregoing.

SECTION 3. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY.

The Company hereby represents, warrants and covenants to Purchaser as follows:

3.1 Organization, Good Standing, Corporate Power, Qualification and Subsidiaries. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of California. The Company has all requisite corporate power and authority to own and operate its properties and assets, to execute and deliver this Agreement, to issue and sell the Shares and to carry out the provisions of this Agreement and to carry out its business as presently conducted and as presently proposed to be conducted. The Company is duly qualified and is authorized to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of its activities and of its properties (both owned and leased) makes such qualification necessary, except for those jurisdictions in which failure to do so would not have a material adverse effect on the Company or its business.

3.2 Due Authorization and Issuance. The Shares have been duly authorized for issuance and sale to Purchaser pursuant to this Agreement, and, when issued and delivered by the Company against payment therefor in accordance with the terms of this Agreement, will be duly and validly issued and fully paid and nonassessable, and will be sold free and clear of any pledge, lien, security interest, encumbrance, claim or equitable interest. No further approval or authorization of any shareholder or the Board of Directors of the Company is required for the issuance and sale or transfer of the Shares.

3.3 Authorization; Binding Obligations. All corporate action on the part of the Company, its officers, directors and shareholders necessary for the authorization, sale and issuance of the Shares pursuant hereto and for the performance of the Company's obligations hereunder has been taken or will be taken prior to the Closing. This Agreement, when executed and delivered, will be valid and binding obligations of the Company enforceable in accordance with their terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights; (ii) general principles of equity that restrict the availability of equitable remedies; and (iii) to the extent that enforceability may be limited by applicable laws.

3.4 Offering Valid. Assuming the accuracy of the representations and warranties of Purchaser contained in Section 4 hereof, the offer, sale and issuance of the Shares will be exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), and will have been registered or qualified (or are exempt from registration and qualification) under the registration, permit or qualification requirements of all applicable state securities laws. The Company will not engage in any directed selling efforts (as defined in Regulation S under the Securities Act) with respect to the Shares. The Company has complied and will comply with the offering restrictions requirement of Regulation S (Rule 901 through Rule 905 and Preliminary Notes) of the Securities Act ("Regulation S").

SECTION 4. REPRESENTATIONS, WARRANTIES AND COVENANTS OF PURCHASER.

Purchaser hereby represents, warrants and covenants to the Company as follows:

4.1 Requisite Power and Authority. Purchaser has all necessary power and authority under all applicable provisions of law to execute and deliver this Agreement and to carry out its provisions. All actions on Purchaser's part required for the lawful execution and delivery of this Agreement have been or will be effectively taken prior to the Closing. Upon their execution and delivery, this Agreement will be valid and binding obligations of Purchaser, enforceable in accordance with their terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights, (ii) general principles of equity that restrict the availability of equitable remedies, and (iii) to the extent that enforceability may be limited by applicable laws.

4.2 Investment Representations. Purchaser understands that the Shares have not been registered under the Securities Act. Purchaser also understands that the Shares are being offered and sold pursuant to an exemption from registration contained in the Securities Act based in part upon Purchaser's representations contained in the Agreement.

4.3 Accredited Investor. Purchaser represents that it is an accredited investor within the meaning of Regulation D under the Securities Act.

4.4 Purchaser Bears Economic Risk. Purchaser has substantial experience in evaluating and investing in private placement transactions of securities in companies similar to the Company so that it is capable of evaluating the merits and risks of its investment in the Company and has the capacity to protect its own interests. Purchaser must bear the economic risk of this investment indefinitely unless the Shares are registered pursuant to the Securities Act, or exemption from registration is available.

4.5 Acquisition for Own Account. Purchaser is not a U.S. person, as defined in Section 902(k) of the Securities Act, and is acquiring the Shares for Purchaser's own account for investment only, and not with a view towards their distribution.

4.6 Receipt of Company Information. Purchaser has had an opportunity to discuss the Company's business, management and financial affairs with directors, officers and management of the Company and has had the opportunity to review the Company's operations and facilities. Purchaser has also had the opportunity to ask questions of and receive answers from the Company and its management regarding the terms and conditions of this investment. The foregoing, however, does not limit or modify the representations and warranties of the Company in Section 3 of this Agreement or the right of Purchaser to rely thereon.

4.7 No Public Market. Purchaser acknowledges and agrees that the Shares must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Purchaser understands that the Company has no present intention of registering the Shares, or any shares of its Common Stock. Purchaser also understands that there is no assurance that any exemption from registration under the Securities Act will be available and that, even if available, such exemption may not allow Purchaser to transfer all or any portion of the Shares under the circumstances, in the amounts or at the times Purchaser might propose. Purchaser has been advised or is aware of the provisions of Rule 144

promulgated under the Securities Act, which permits limited resale of shares purchased in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring not less than one year after a party has purchased and paid for the security to be sold, the sale being through an unsolicited "broker's transaction" or in transactions directly with a market maker (as said term is defined under the Securities Exchange Act of 1934, as amended) and the number of shares being sold during any three-month period not exceeding specified limitations.

4.8 Transfer Restrictions. Purchaser acknowledges and agrees that the Shares are subject to restrictions on transfer as set forth in this Section 4.8 and in Appendix A hereto. Purchaser understands that: (a) the Shares shall
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not be transferable in the absence compliance with the provisions of Regulation S, pursuant to registration under the Securities Act, or pursuant to an exemption therefrom or in the absence of compliance with any term of this Agreement; (b) the Company shall provide stop transfer instructions to its transfer agent (the "Transfer Agent") with respect to the Shares in order to enforce the restrictions contained in this Section 4.8 and in Appendix A hereto;

(c) hedging transactions involving the Shares may not be conducted unless in compliance with the Securities Act; and (d) each certificate representing Shares shall be in the name of Purchaser and shall bear substantially the following legends (in addition to any legends required under applicable securities laws):

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES OF AMERICA SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE SECURITIES REPRESENTED BY THIS CERTIFICATE SHALL NOT BE OFFERED OR SOLD IN THE UNITED STATES (AS DEFINED UNDER SECTIONS 230.901 THROUGH 230.904 OF TITLE 17 OF THE UNITED STATES CODE OF FEDERAL REGULATIONS ("REGULATION S") OR OFFERED, SOLD, DELIVERED, PLEDGED OR OTHERWISE TRANSFERRED TO OR HELD BY OR FOR THE ACCOUNT OR BENEFIT OF (A) A CITIZEN OR RESIDENT OF THE UNITED STATES OF AMERICA OR ANY OF ITS TERRITORIES OR POSSESSIONS, (B) A CORPORATION, PARTNERSHIP OR OTHER ENTITY CREATED OR ORGANIZED UNDER THE LAWS OF THE UNITED STATES OF AMERICA OR (C) A U.S. PERSON (AS DEFINED UNDER REGULATION S), EXCEPT PURSUANT TO REGISTRATION UNDER THE SECURITIES ACT OR PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THIS CERTIFICATE MAY NOT BE OFFERED, SOLD, DELIVERED, PLEDGED OR OTHERWISE TRANSFERRED TO OR HELD BY ANY ENTITY, THE ASSETS OF WHICH ARE DEEMED TO INCLUDE THE ASSETS OF ANY EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 ("ERISA"). EACH HOLDER OF THIS CERTIFICATE WHO IS A U.S. PERSON IS HEREBY NOTIFIED THAT, EXCEPT AS PROVIDED IN THE AGREEMENT, SUCH HOLDER SHALL NOT BE ENTITLED TO RECEIVE ANY PAYMENTS UNDER THIS CERTIFICATE. BY ITS ACCEPTANCE OF THIS CERTIFICATE, EACH HOLDER OF THIS CERTIFICATES SHALL BE DEEMED TO HAVE REPRESENTED TO AMERIGON INCORPORATED

THAT SUCH HOLDER EITHER IS NOT A U.S. PERSON AND THAT SUCH HOLDER IS NOT PURCHASING THIS CERTIFICATE FOR THE ACCOUNT OF ANY U.S. PERSON OR IS ACQUIRING THIS SECURITY IN A TRANSACTION THAT IS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE."

SECTION 5. REGISTRATION RIGHTS.

5.1 Demand Registration.

(a) Subject to the provisions set forth in this Section 5.1, if the Company shall receive, at any time after twelve (12) months after the effective date of the first registration statement for a public offering of securities of the Company (other than a registration statement relating either to the sale of securities to employees of the Company pursuant to a stock option, stock purchase or similar plan or a SEC Rule 145 transaction), a written request from Purchaser that the Company effect the registration under the Securities Act on Form S-3 of all of the Purchaser's Shares and specifying the intended method of disposition thereof (a "Demand Registration"), then the Company shall use its reasonable best efforts to effect, as expeditiously as possible, the registration under the Securities Act on Form S-3 of the Registrable Shares with the Securities and Exchange Commission (the "SEC") which the Company has been so requested to register by Purchaser then held by Purchaser, all to the extent necessary to permit the disposition (in accordance with the intended methods thereof as aforesaid) of the Registrable Shares so to be registered.

Purchaser may, at any time prior to the effective date of the registration statement relating to such registration, revoke a request for such registration, without liability, by providing a written notice to the Company revoking such request, in which case such request, so revoked, shall be considered a Demand Registration unless such revocation arose out of the fault of the Company or unless Purchaser reimburses the Company for all costs incurred by the Company in connection with such registration, in which case such request shall not be considered a Demand Registration.

(b) The Company will not be required to effect more than one Demand Registration, and Purchaser shall not be entitled to request a Demand Registration until one year after the Closing. The Company will not be obligated to effect a Demand Registration (1) if the Registrable Securities requested by Purchaser to be registered have an anticipated aggregate offering price to the public (before deducting any underwriter discounts, concessions or commissions) of less than $1,000,000 or (2) if Form S-3 is not available for such offering.

(c) Upon written notice to Purchaser, the Company may, as a matter of right, postpone effecting a registration pursuant to this Section 5.1 on one occasion during any period of six consecutive months for a reasonable time specified in the notice but not exceeding

90 days (which period may not be extended or renewed except that it may be extended for an additional 30 days if the request for registration is made during the first quarter of any fiscal year).

(d) For the purposes of this Agreement: (A) "Registrable Shares" means the Shares issued and acquired pursuant to this Agreement (and including any shares issued in connection with any split or dividend in respect of any such shares); provided, however, that any such Share will cease to be a Registrable Share when (1) a Registration Statement covering a Registrable Share has been declared effective by the SEC and such Share has been disposed of by Purchaser pursuant to such effective Registration Statement, (2) the Registrable Share is transferred to another person, (3) such share (after initial issuance) is held by the Company or otherwise ceases to be outstanding, or (4) such share may be traded without restriction pursuant to paragraph (k) of Rule 144, if applicable; and (B) "Registration Statement" means any registration statement or comparable document under the Securities Act through which a public sale or disposition of the Registrable Shares may be registered, including the prospectus, amendments and supplements to such registration statement, all exhibits, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

5.2 Piggy-back Registration Rights.

(a) If the Company proposes to register any of its securities under the Securities Act, in connection with the public offering of such securities (other than a registration form relating to: (i) a registration of a stock option plan, stock purchase or compensation or incentive plan or of stock issued or issuable pursuant to any such plan, or a dividend investment plan; (ii) a registration of securities proposed to be issued in exchange for securities or assets of or in connection with a merger or consolidation with, another entity; or (iii) a registration of securities proposed to be issued in exchange for, or as a right exercisable only by holders of, other securities of the Company), the Company shall promptly (but in no event later than 30 days prior to such registration) give Purchaser written notice of such registration together with a list of the jurisdictions in which the Company intends to attempt to qualify such securities under applicable state securities laws. Upon the written request of Purchaser given within 10 days after receipt of such written notice from the Company in accordance with Section 6.6 of this Agreement, the Company shall include in the Registration Statement to be filed by it under the Securities Act in connection with such offering all of the Registrable Shares that the Purchaser has requested to be registered. The Purchaser may only exercise the rights pursuant to this Section 5.2 once.

(b) The right of Purchaser to "piggyback" in an underwritten public offering of the Company's securities pursuant to Section 5.2(a) shall be conditioned upon Purchaser's participation in such underwriting and the inclusion of Purchaser's Registrable Shares in the underwriting to the extent provided herein. If Purchaser proposes to distribute its securities through such underwriting, Purchaser shall (together with the Company and any other stockholders of the Company distributing their securities through such underwriting) enter into an underwriting agreement in customary form with the underwriter or underwriters selected for underwriting by the Company and, if requested, custody and power of attorney agreements in customary form. Notwithstanding any other provision of this Section 5, if the underwriter

determines that marketing factors require a limitation of the number of shares to be underwritten, the Company shall so advise Purchaser and all stockholders of the Company participating in the underwriting and registration, and the number of securities that may be included in the registration and underwriting shall be allocated first to the Company, and then any remaining shares shall be allocated among Purchaser and such stockholders of the Company pro rata based on the number of shares for which registration was requested.

(c) The following provisions will apply in the event the registration relates to an offering other than an underwritten public offering: Purchaser shall promptly notify the Company of the proposed manner of sale of any Common Stock to be sold pursuant to such Registration Statement other than in unsolicited brokers' transactions including only usual and customary brokers' commissions. Purchaser shall not undertake any such transactions other than unsolicited brokers' transactions including only usual and customary brokers' commissions unless (i) Purchaser shall have furnished all information required to be disclosed in any related prospectus or prospectus supplement, and (ii) Purchaser shall have agreed in writing to bear all of the incremental costs directly attributable to such manner of sale.

5.3 Suspension Of Effectiveness. The Company's obligations under Section this Section 5 shall not restrict its ability to suspend the effectiveness of, or direct Purchaser not to offer or sell securities under, any Registration Statement, at any time, for such reasonable period of time which the Company believes is necessary to prevent the premature disclosure of any events or information having a material effect on the Company. In addition, the Company shall not be required to keep any Registration Statement effective, or may, without suspending such effectiveness, instruct Purchaser not to sell such securities, during any period during which the Company is instructed, directed, ordered or otherwise requested by any governmental agency or self-regulatory organization to stop or suspend such trading or sales.

5.4 Holdback Agreement. In the event of any filing of a prospectus supplement or the commencement of an underwritten public distribution of the Company's Common Stock under a Registration Statement, whether or not Registrable Shares are included, Purchaser agrees not to effect any public sale or distribution of the Shares (except as part of such underwritten public distribution), including a sale pursuant to Rule 144 or Rule 144A under the Securities Act, during a period designated by the Company in a written notice duly given to Purchaser, which period shall commence up to 14 days prior to the effective date of any such filing of such prospectus supplement or the commencement of such underwritten public distribution of such Common Stock under a Registration Statement and shall continue for up to 134 consecutive days.

5.5 Registration Procedures. Except as otherwise expressly provided herein, in connection with any registration of Registrable Shares pursuant to this Agreement, the Company shall, as expeditiously as possible:

(a) prepare and file with the SEC a Registration Statement with respect to such Registrable Shares and use its reasonable best efforts to cause such Registration Statement to become effective as soon as practicable thereafter; and before filing a Registration Statement or prospectus or any amendments or supplements thereto, furnish to Purchaser copies of such Registration Statement and such other documents as proposed to be filed (including

copies of any document to be incorporated by reference therein), and thereafter furnish to Purchaser such number of copies as may be reasonably requested in writing by Purchaser of such Registration Statement, each amendment and supplement thereto (including copies of any document to be incorporated by reference therein), including all exhibits thereto, the prospectus included in such Registration Statement (including each preliminary prospectus), and, promptly after the effectiveness of a Registration Statement, the definitive final prospectus filed with the SEC;

(b) notify Purchaser, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the occurrence of any event as a result of which the prospectus included in such Registration Statement (including any document to be incorporated by reference therein) contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading and, at the request of Purchaser, the Company shall prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Shares, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and promptly make available to Purchaser any such supplement or amendment;

(c) notify Purchaser and the managing underwriters, if any, promptly, and (if requested by any such Person) confirm such advice in writing, (i) when the Registration Statement, the prospectus or any prospectus supplement or post-effective amendment has been filed, and, with respect to the Registration Statement or any post-effective amendment, when the same has become effective, (ii) of the issuance by the SEC of any stop order suspending the effectiveness of a Registration Statement or of any order preventing or suspending the use of any preliminary prospectus or the initiation of any proceedings for that purpose and the Company shall promptly use its reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued and (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of a Registration Statement or any of the Registrable Shares for offer or sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose.

The Company may require Purchaser to furnish to the Company such information regarding themselves and the distribution of such Registrable Shares as the Company may from time to time reasonably request in writing and such other information as may be legally required in connection with such registration. Purchaser agrees, by their acquisition of Registrable Shares and their acceptance of the benefits provided to it hereunder, to furnish promptly to the Company all information required to be disclosed in order to make any previously furnished information not materially misleading. If proposing to distribute its Registrable Shares through such underwriting Purchaser shall (together with the Company) enter into an underwriting agreement in customary form with the underwriter or underwriters selected by the Company for such underwriting and shall provide to such underwriter or underwriters any opinions and certificates, and any indemnification with respect to Purchaser as reasonably required by such underwriter or underwriters.

Purchaser agrees that upon receipt of any notice from the Company of the happening of any event of the kind described herein requiring the cessation of the distribution of

a prospectus or the distribution of a supplemented or amended prospectus, Purchaser will forthwith discontinue disposition of Registrable Shares pursuant to the Registration Statement covering such Registrable Shares until Purchaser's receipt of the copies of the supplemented or amended prospectus contemplated by this Agreement, or until it is advised in writing by the Company that the use of the prospectus may be resumed, and, if so directed by the Company, Purchaser will deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in Purchaser's possession, of the prospectus covering such Registrable Shares current at the time of receipt of such notice.

5.6 Registration Expenses. All expenses incident to the Company's performance of or compliance with the registration of shares pursuant to this Agreement, including, without limitation, all registration and filing fees, fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel of the Company and counsel for the underwriters in connection with "blue sky" qualifications of the Registrable Shares), fees and expenses associated with filings required to be made with the National Association of Securities Dealers, Inc., and with listing on any national securities exchange or exchanges in which listing may be sought, printing expenses, messenger and delivery expenses, fees and expenses of counsel for the Company and its independent certified public accountants, securities acts liability insurance (if the Company elects to obtain such insurance), the fees and expenses of any special experts retained by the Company in connection with such registration, and fees and expenses of other persons retained by the Company (all such expenses being herein called "Registration Expenses") will be borne by the Company; provided that in no event shall Registration Expenses payable by the Company include any (i) underwriting discounts, commissions, or fees attributable to the sale of Registrable Shares, (ii) fees and expenses of any counsel, accountants, or other persons retained or employed by Purchaser or underwriters, or (iii) transfer taxes, if any.

SECTION 6. MISCELLANEOUS.

6.1 Entire Agreement. This Agreement, the Exhibits and Schedules hereto, the other documents delivered pursuant hereto, and the Manufacturing Agreement constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof and no party will be liable or bound to any other in any manner by any representations, warranties, covenants and agreements except as specifically set forth herein and therein.

6.2 Successors and Assigns. Except as otherwise expressly provided herein, the provisions hereof will inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto and will inure to the benefit of and be enforceable by each person who will be a holder of the Shares from time to time. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.3 Governing Law. This Agreement will be governed in all respects by the laws of the State of California as such laws are applied to agreements between California residents entered into and performed entirely in California.

6.4 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be an original, but all of which together will constitute one instrument.

6.5 Titles and Subtitles. The title of the sections and subsections of the Agreement are for convenience of reference only and are not to be considered in construing or interpreting this Agreement.

6.6 Notices. All notices required or permitted hereunder will be in writing and will be deemed effectively given: (i) upon personal delivery to the party to be noticed; (ii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; (iii) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt; or (iv) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient, if not, then on the next business day. All communications will be sent to the Company and Purchaser at their respective addresses as set forth on the signature page hereof or at such other address as the Company or Purchaser may designate by ten (10) days advance written notice to the other parties hereto. All communications shall be addressed as follows:

if to the Company, to:

Amerigon Incorporated
5462 Irwindale Avenue
Irwindale, CA 91706
Attention: Richard Weisbart
Facsimile No.: (626) 815-7441

with a copy to:

O'Melveny & Myers LLP
400 South Hope Street
Los Angeles, CA 90071-2899
Attention: John A. Laco, Esq.
Facsimile No.: (213) 430-6407

if to Purchaser, to:

FerrotecCorporation
Sumitomo Bldg. #6,
5-24-8 Higashi Ueno Taito-ku
Tokyo 110, Japan
Attention:
Facsimile No.:

6.7 Amendment and Waiver. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of the

Company and Purchaser. Any amendment or waiver effected in accordance with this paragraph will be binding upon each holder of any securities purchased under this Agreement at the time outstanding (including securities into which such securities have been converted), each future holder of all such securities, and the Company.

6.8 Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement will impair any such right, power or remedy, nor will it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on Purchaser's part of any breach, default or noncompliance under this Agreement or any waiver on such party's part of any provisions or conditions of the Agreement must be in writing and will be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement by law, or otherwise afforded to any party, will be cumulative and not alternative.

6.9 Severability. In case any provision of the Agreement will be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

6.10 Expenses. The Company and Purchaser will bear its own expenses incurred on its behalf with respect to this Agreement and the transactions contemplated thereby.

6.11 Attorneys' Fees. In the event that any dispute among the parties to this Agreement should result in litigation, the prevailing party in such dispute will be entitled to recover from the losing party all fees, costs and expense of enforcing any right of such prevailing party under or with respect to this Agreement, including without limitation, such reasonable fees and expenses of attorneys and accountants, which will include, without limitation, all fees, costs and expenses of appeals.

6.12 Finder's and Broker's Fees. Each party hereto represents and warrants that no agent, broker, investment banker, person or firm acting on behalf of or under the authority of such party hereto is or will be entitled to any broker's or finder's fee or any other commission directly or indirectly in connection with the transactions contemplated herein. Each party hereto further agrees to indemnify each other party for any claims, losses or expenses incurred by such other party as a result of the representation in this Section 6.12 being untrue.

6.13 Pronouns. All pronouns contained herein, and any variations thereof, will be deemed to refer to the masculine, feminine or neutral, singular or plural, as to the identity of the parties hereto may require.

[remainder of this page has been intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth in the first paragraph hereof.

COMPANY:	PURCHASER:
AMERIGON INCORPORATED	FERROTEC CORPORATION
/s/ Richard Weisbart	/s/ Akira Yamamura
Name: Richard A. Weisbart	Name: Akira Yamamura
Title: President and Chief Executive Officer	Title: President and Chief Executive Officer

APPENDIX A

SELLING RESTRICTIONS

1. United States

The Shares have not been and will not be registered under the Securities Act, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S or pursuant to an exemption from the registration requirements of the Securities Act. Purchaser represents and agrees that it has offered and sold any Shares, and will offer and sell any Shares (i) as part of their distribution at any time and (ii) otherwise until one (1) year after the Closing Date (the "Restricted Period"), as determined and certified as provided below, only in accordance with Rule 903 of Regulation S.

Purchaser shall determine and certify to the Transfer Agent that it has complied with the transfer restrictions as set forth in Section 4.8 of this Agreement and this Appendix A. Only upon receipt of such certification will the Transfer Agent be authorized to accept a transfer of the Shares upon the completion of the Restricted Period, or in accordance with Regulation S. Purchaser also agrees that, at or prior to confirmation of sale of Shares, it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Shares from it during the Restricted Period a confirmation or notice to substantially the following effect:

> "The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until one (1) year after the completion of the distribution of the Securities as determined and certified by the Company or its Transfer Agent, and except in accordance with Regulation S. Terms used above have the meanings given to them by Regulation S."

Purchaser represents and agrees that it, its affiliates or any persons acting on its or their behalf have not engaged and will not engage in any directed selling efforts with respect to any Shares, and it and they have complied and will comply with the offering restrictions requirement of Regulation S.

2. Japan

Purchaser understands that the Shares have not been and will not be registered under the Securities and Exchange Law of Japan (the "Securities and Exchange Law"). Accordingly, Purchaser represents and agrees that it will not offer or sell any Shares, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan ("Resident of Japan", which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan) except pursuant to an

exemption from the registration requirements of, and otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan taken as a whole.