

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 11, 2023

**Crown Electrokinetics Corp.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other Jurisdiction  
of Incorporation)

**001-39924**

(Commission File No.)

**47-5423944**

(IRS Employer  
Identification No.)

**1110 NE Circle Blvd.  
Corvallis, Oregon 97330**

(Address of principal executive offices and zip code)

**(213) 660-4250**

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value	CRKN	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year**

On August 11, 2023, Crown Electrokinetics Corp. (the "Company") filed a Certificate of Amendment (the "Certificate of Amendment") to the Company's Amended and Restated Certificate of Incorporation to effect a reverse stock split of its issued common stock, par value \$0.0001 per share ("Common Stock"), in the ratio of 1-for-60 (the "Reverse Stock Split") to be effective at 11:59 p.m. eastern on August 14, 2023. The Common Stock will begin trading on a split-adjusted basis at the market open on Tuesday, August 15, 2023.

The Reverse Stock Split and the form of Certificate of Amendment were previously approved by the Company's Board of Directors and the Company's stockholders (as noted below). The new CUSIP number for the Common Stock following the Reverse Stock Split is 228339305. No fractional shares will be issued as a result of the Reverse Stock Split. Instead, any fractional shares that would have resulted from the Reverse Stock Split will be rounded up to the next whole number. The Reverse Stock Split affects all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's outstanding Common Stock, except for adjustments that may result from the treatment of fractional shares. The number of authorized shares of Common Stock of the Company and number of authorized, issued, and outstanding shares of the preferred stock of the Company were not changed.

The above description of the Certificate of Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated by reference herein.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

An annual meeting (the "Annual Meeting") of the stockholders of the Company was held on August 11, 2023. As of July 10, 2023, the record date for the Annual Meeting, 67,169,261 shares of Common Stock were issued and outstanding. A summary of the matters voted upon by stockholders at the Annual Meeting is set forth below. The voting results reported below are final.

**Proposal No. 1**

The Company's stockholders elected Douglas Croxall, Daniel Marcus and Dr. DJ Nag to the Company's Board of Directors, to hold office until the 2024 annual meeting of stockholders or until his successor shall have been duly elected or appointed and qualify, based upon the following votes:

Nominee	Votes "FOR"	Votes WITHHELD
Douglas Croxall	18,988,824	5,493,931
Daniel Marcus	19,582,502	4,900,253
Dr. DJ Nag	19,414,806	5,067,949

#### Proposal No. 2

The Company's stockholders ratified the appointment of Marcum LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024, based upon the following votes:

Votes "FOR"	Votes AGAINST	Votes ABSTAINED	BROKER NON-VOTES
32,707,864	3,138,717	979,156	--

#### Proposal No. 3

The Company's stockholders approved a reverse stock split of the Common Stock at a ratio of not more than 1-for-60, such ratio to be determined by the Board of Directors on or prior to December 15, 2023, in its sole discretion:

Votes "FOR"	Votes AGAINST	Votes ABSTAINED	BROKER NON-VOTES
28,326,515	8,451,621	47,601	--

#### Proposal No. 4

The Company's stockholders approved the issuance of shares of Common Stock and warrants to purchase shares of Common Stock to holders of certain of the Company's secured convertible notes in connection with the amendment and waiver of certain terms thereof:

Votes "FOR"	Votes AGAINST	Votes ABSTAINED	BROKER NON-VOTES
16,309,954	8,034,794	138,007	12,342,982

#### Proposal No. 5

The Company's stockholders approved the issuance of shares of Common Stock to holders of certain of the Company's senior secured notes in connection with the extension of the maturity date thereof:

Votes "FOR"	Votes AGAINST	Votes ABSTAINED	BROKER NON-VOTES
16,378,170	7,875,730	228,855	12,342,982

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#### Proposal No. 6

The Company's stockholders approved private placements of shares of preferred stock and warrants to purchase Common Stock:

Votes "FOR"	Votes AGAINST	Votes ABSTAINED	BROKER NON-VOTES
16,190,113	8,037,214	255,428	12,342,982

#### Proposal No. 7

The Company's stockholders approved the issuance of shares of Common Stock in connection with extensions of the maturity date of promissory notes pursuant to the Company's line of credit:

Votes "FOR"	Votes AGAINST	Votes ABSTAINED	BROKER NON-VOTES
16,119,985	8,184,996	177,774	12,342,982

#### Proposal No. 8

The Company's stockholders approved the issuance of shares of Common Stock to holders of the Company's demand notes:

Votes "FOR"	Votes AGAINST	Votes ABSTAINED	BROKER NON-VOTES
16,259,928	8,134,606	88,221	12,342,982

#### Proposal No. 9

The Company's stockholders approved the issuance of shares of Common Stock pursuant to the Company's equity line of credit:

Votes "FOR"	Votes AGAINST	Votes ABSTAINED	BROKER NON-VOTES
16,205,960	8,023,398	253,397	12,342,982

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#### Item 8.01. Other Events

On August 14, 2023, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is furnished herewith as Exhibit 99.1 to the Current Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
3.1	<a href="#">Certificate of Amendment to Amended and Restated Certificate of Incorporation filed August 11, 2023</a>
99.1	<a href="#">Press Release dated August 14, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURE**

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

Date: August 14, 2023

**CROWN ELECTROKINETICS CORP.**

By: /s/ Doug Croxall

Name: Doug Croxall

Title: Chief Executive Officer

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**CERTIFICATE OF AMENDMENT**  
**TO**  
**THE CERTIFICATE OF INCORPORATION**  
**OF**  
**CROWN ELECTROKINETICS CORP.**

Crown Electrokinetics Corp. (the “**Corporation**”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “**DGCL**”), does hereby certify:

FIRST. The Amended and Restated Certificate of Incorporation of the Corporation is hereby amended by changing Article Four, so that, as amended, the following Section C shall be added after Section B:

“C. Reverse Stock Split. Effective at 11:59 p.m., Eastern Time, on August 14, 2023 (the “Reverse Split Effective Time”), every sixty (60) shares of Common Stock issued and outstanding or held by the Corporation as treasury shares as of the Reverse Split Effective Time shall automatically, and without action on the part of the stockholders, be combined, reclassified and changed into one (1) validly issued, fully paid and non-assessable share of Common Stock, without effecting a change to the par value per share of Common Stock, subject to the treatment of fractional interests as described below (the “Reverse Split”). Notwithstanding the immediately preceding sentence, no fractional shares will be issued in connection with the combination effected by the preceding sentence. In lieu of any fractional shares, the Corporation will issue to stockholders of record who would otherwise be entitled to receive a fractional share because the number of shares of Common Stock they hold of record before the Reverse Split is not evenly divisible by the Reverse Split ratio that number of shares of Common Stock as rounded up to the nearest whole share. No stockholders will receive cash in lieu of fractional shares. As of the Split Effective Time and thereafter, a certificate(s) representing shares of Common Stock prior to the Reverse Split is deemed to represent the number of post-Reverse Split shares into which the pre-Reverse Split shares were reclassified and combined. The Reverse Split shall also apply to any outstanding securities or rights convertible into, or exchangeable or exercisable for, Common Stock of the Corporation and all references to such Common Stock in agreements, arrangements, documents and plans relating thereto or any option or right to purchase or acquire shares of Common Stock shall be deemed to be references to the Common Stock or options or rights to purchase or acquire shares of Common Stock, as the case may be, after giving effect to the Reverse Split.”

SECOND. That a resolution was duly adopted by unanimous written consent of the directors of the Corporation, pursuant to Section 242 of the DGCL, setting forth the above mentioned amendment to the Amended and Restated Certificate of Incorporation and declaring said amendment to be advisable.

THIRD. That this amendment was duly authorized by the holders of a majority of the voting stock of the Corporation by written consent of the stockholders of the Corporation. Said amendment was duly adopted in accordance with the provisions of the DGCL.

IN WITNESS WHEREOF, this Certificate of Amendment of the Amended and Restated Certificate of Incorporation has been signed by the Chief Executive Officer of the Corporation this 11<sup>th</sup> day of August, 2023.

CROWN ELECTROKINETICS CORP.

By: /s/ Douglas Croxall  
Name: Douglas Croxall  
Title: Chief Executive Officer

**Crown Electrokinetics Announces 1-for-60 Reverse Stock Split**

LOS ANGELES, CA / ACCESSWIRE / August 14, 2023 / **Crown Electrokinetics Corp. (NASDAQ:CRKN) (“Crown” or the “Company”)**, a leading smart glass technology company and an expert in both designing and installing distributed antenna systems (DAS) and constructing fiber optic networks, announces that it expects to implement a 1-for-60 reverse stock split on its common stock effective 11:59 p.m. Eastern Time on Monday, August 14, 2023, with trading to begin on a split-adjusted basis at the market open on August 15, 2023. Trading in the common stock will continue on the Nasdaq Capital Market under the symbol “CRKN”. The new CUSIP number for the common stock following the reverse stock split is 228339305.

The reverse stock split at a ratio of 1-for-60 shares was approved by the Company’s Board of Directors through unanimous written consent on August 11, 2023 and the Company’s stockholders at the Annual Meeting which was held on August 11, 2023.

Upon the effectiveness of the reverse stock split, every 60 shares of the Company’s issued and outstanding common stock will automatically be converted into one share of issued and outstanding common stock. No fractional shares will be issued as a result of the reverse stock split. Instead, any fractional shares that would have resulted from the split will be rounded up to the next whole number. The reverse stock split affects all stockholders uniformly and will not alter any stockholder’s percentage interest in the Company’s outstanding common stock, except for adjustments that may result from the treatment of fractional shares.

**About Crown Electrokinetics**

Crown is a smart glass technology company and the creator of our Smart Window Insert and an expert in both designing and installing distributed antenna systems (DAS) and constructing fiber optic networks. For more info, please visit: [www.crownec.com](http://www.crownec.com)

**Safe Harbor Statement**

Statements in this news release may be “forward-looking statements”. Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions, or any other statements relating to our future activities or other future events or conditions. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may, and are likely to, differ materially from what is expressed or forecasted in forward-looking statements due to numerous factors. Any forward-looking statements speak only as of the date of this news release and Crown Electrokinetic Corporation undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this news release.

This press release does not constitute a public offer of any securities for sale. Any securities offered privately will not be or have not been registered under the Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

**Crown Electrokinetics Contact:**

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