

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): September 1, 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 7.01. Regulation FD Disclosure

As previously disclosed, Crown Electrokinetics Corp. (the "Company") had a hearing on April 20, 2023 by the Nasdaq Hearings Panel (the "Panel") of The Nasdaq Stock Market LLC ("Nasdaq") to appeal delisting determinations made by the Listing Qualifications Department (the "Staff") of Nasdaq on March 1, 2023 for failure to comply with the bid price requirement of Nasdaq Listing Rule 5550(a)(2) (the "Bid Price Rule") and on April 4, 2023 for failure to comply with the minimum stockholders equity required for continued listing on Nasdaq, or any of the alternative requirements to Nasdaq Listing Rule 5550(b) (the "Equity Rule"). Following the Panel hearing, Nasdaq notified the Company that the Panel had granted the Company's request to continue its listing on Nasdaq until August 28, 2023, subject to certain conditions.

On September 1, 2023, the Company received a letter (the "Letter") from Nasdaq notifying the Company that the Company had regained compliance with the Bid Price Rule and the Equity Rule as required by the Panel's decision at the hearing.

On September 5, 2023, the Company issued a press release announcing the Letter and the Company's compliance with the Bid Price Rule and the Equity Rule. A copy of the press release is furnished herewith as Exhibit 99.1 to the Current Report on Form 8-K. The information included in this Current Report on Form 8-K under this Item 7.01 (including Exhibit 99.1) shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing made by the Company under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Press Release dated September 5, 2023 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURE

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

Date: September 5, 2023

CROWN ELECTROKINETICS CORP.

By: /s/ Doug Croxall

Name: Doug Croxall

Title: Chief Executive Officer

Crown Electrokinetics Regains Compliance with Nasdaq Listing Requirements

LOS ANGELES, September 05, 2023 (GLOBE NEWSWIRE) -- **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, today announced that on September 1, 2023, the Company was notified by The Nasdaq Stock Market LLC (“Nasdaq”) that the Company has regained compliance with all applicable requirements for continued listing on The Nasdaq Capital Market.

Doug Croxall, Crown CEO and Chairman stated, “We are pleased to have regained compliance with Nasdaq’s listing rules. Now that we have regained compliance and cleaned up our balance sheet by eliminating nearly all of our debt, we can continue our focus on building both our electrokinetic film division and our fiber optics construction division. I look forward to hosting our investor conference call on September 18th.”

The Company was also notified that, in accordance with Nasdaq Listing Rule 5815(d)(4)(B), the Company will be subject to a “Panel Monitor” through September 1, 2024. If, within that one-year monitoring period, the Company falls out of compliance with the minimum equity requirement for continued listing on the Capital Market, and notwithstanding Nasdaq Listing Rule 5810(c)(2), the Company will not be permitted to provide the Listing Qualifications Department (the “Staff”) with a compliance plan and the Staff will not be permitted to grant additional time to the Company to regain compliance. Instead, the Staff will issue a delist letter and the Company will have an opportunity to request a new hearing before the Panel, which request will stay any delisting action by the Staff.

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.

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

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Source: Crown Electrokinetics: www.crownek.com