

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): March 3, 2025

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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

As previously reported, on December 19, 2024, Crown Electrokinetics Corp. (the "Company") received a letter from the Listing Qualifications Department (the "Staff") of The Nasdaq Stock Market LLC ("Nasdaq") indicating that, for the thirty (30) consecutive business days prior to the letter, the bid price for the Company's common stock had closed below the minimum \$1.00 per share requirement for continued listing on The Nasdaq Capital Market under Nasdaq Listing Rule 5550(a)(2) (the "Bid Price Rule"). On February 13, 2025, the Company attended a hearing (the "Hearing") before the Nasdaq Hearings Panel (the "Panel") regarding the Company's non-compliance with the Bid Price Rule.

On March 3, 2025, the Company received a letter from the Panel stating that the Panel had determined to deny the Company's request to continue listing on Nasdaq and that trading in the Company's common stock will be suspended at the open of trading on March 5, 2025. The Company intends to submit a request for reconsideration to the Panel and to otherwise appeal the determination to the Nasdaq Listing and Hearing Review Council, as necessary. While the Company pursues those processes, trading in the Company's common stock will be suspended on Nasdaq. As a result of the suspension in trading and expected delisting, the Company expects that its common stock will begin trading under its current trading symbol, "CRKN," on the OTC Markets system starting on the date trading of the Company's common stock is suspended, March 5, 2025.

There can be no assurance that the Panel will grant the Company's request for reconsideration, that any appeal will be made to, or be successful with, the Nasdaq Listing and Hearing Review Council, or that the Company will be able meet the continued listing requirements if the Company is permitted to continue trading on Nasdaq.

In connection with the delisting notice, Nasdaq will complete the delisting by filing a Notification of Removal from Listing and/or Registration on Form 25 with the Securities and Exchange Commission (the "SEC") after applicable appeal periods have lapsed. Once the Company's common stock are delisted, there may be a very limited market in which the Company's common stock are traded, the Company's stockholders may find it difficult to sell their shares of common stock and the trading price of the Company's common stock may be adversely affected.

Item 7.01. Regulation FD Disclosure.

On March 4, 2025, the Company issued a press release regarding receipt of Panel letter and suspension of trading on Nasdaq. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, 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 in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by reference in such a filing. Furthermore, the furnishing of information under Item 7.01 of this Current Report on Form 8-K is not intended to constitute a determination by the Company that the information contained herein, including the exhibits hereto, is material or that the dissemination of such information is required by Regulation FD.

Forward-Looking Statements

This current report contains "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements can be identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential," "promise" or similar references to future periods. Examples of forward-looking statements in this current report include, without limitation, statements regarding the Company's request for reconsideration or resolution of any appeal process. Forward-looking statements are statements that are not historical facts nor assurances of future performance. Instead, they are based on the Company's current beliefs, expectations and assumptions regarding the future of its business, future plans, strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks and uncertainties, and actual results may differ materially from those set forth in the forward-looking statements. Important factors that could cause actual results to differ include, without limitation, that there can be no assurance that there can be no assurance that the Company will otherwise meet Nasdaq compliance standards, that there can be no assurance that Nasdaq will grant the Company any relief from delisting as necessary or whether the Company can agree to or ultimately meet applicable Nasdaq requirements for any such relief, and the other important factors described under the caption "Risk Factors" in the Company's Annual Report on Form 10-K filed with the SEC on March 31, 2023 and its other filings with the SEC. Any forward-looking statement made by the Company in this current report is based only on information currently available and speaks only as of the date on which it is made. Except as required by applicable law, the Company expressly disclaims any obligation to publicly update any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release of the Company dated March 4, 2025
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: March 4, 2025

CROWN ELECTROKINETICS CORP.

By: /s/ Doug Croxall

Name: Doug Croxall

Title: Chief Executive Officer

Crown Receives Nasdaq Delisting Determination and Plans to Request Reconsideration

LOS ANGELES, Mar. 4, 2025 – **Crown Electrokinetics Corp. (NASDAQ: CRKN) ("Crown" or the "Company")** a leading provider of innovative technology infrastructure solutions that benefit communities and the environment, today announced that it has received a delisting determination from The Nasdaq Stock Market. The Company intends to submit a request for reconsideration to the Nasdaq Hearings Panel and to otherwise appeal the determination to the Nasdaq Listing and Hearing Review Council as necessary. While Crown pursues those processes, trading in the Company's common stock will be suspended on Nasdaq effective with the open of the market on Wednesday, March 5, 2025. The Company's common stock should be eligible to trade on the OTC Market's Pink Current Information tier effective with the open of the market on March 5, 2024.

Crown today is a fundamentally stronger company than in the past, with expanded business operations, growing revenue, and a strengthened financial position. The Company provides cutting-edge critical infrastructure solutions through its Crown Construction business, specializing in fiber optics, water service lines, water intake solutions, and XXL diameter pipelines. The Company has also significantly improved its financial standing, maintaining a cash balance exceeding \$20 million with no debt. Since completing its reverse stock split, Crown has evidenced compliance with Nasdaq's minimum \$1.00 bid price requirement for 22 consecutive business days, closing at approximately \$3.40 per share on Monday, March 3, 2025. The Company otherwise satisfies all other applicable criteria for continued listing on The Nasdaq Capital Market, including a significant margin of compliance above the minimum \$2.5 million stockholders' equity requirement.

"Crown has taken all the necessary steps to meet Nasdaq's listing requirements, and we firmly believe the Company deserves to remain on the exchange," said Doug Croxall, CEO and Chairman, Crown. "Over the past year, we have consistently generated revenue through our construction business, delivering innovative critical infrastructure solutions, including our proprietary slant wells designed to combat water scarcity. With a strong financial position, over \$20 million in cash, no debt, and increasing market demand, Crown is well-positioned for continued expansion. We are actively securing new opportunities across all our businesses, and we remain confident in our ability to drive long-term growth. While we work through the Nasdaq reconsideration/appeal process, our focus remains on executing our strategy, scaling operations, and delivering sustainable value to our shareholders."

Although Crown will not trade on Nasdaq pending resolution of the reconsideration and appeal processes, Crown's securities will remain technically listed on Nasdaq pending a final decision. The Company will continue executing its growth strategy and provide updates as appropriate in the interim.

For additional information, please refer to the Company's filings with the Securities and Exchange Commission ("SEC") at <https://ir.crownec.com/sec-filings>.

About Crown

Crown (Nasdaq: CRKN) is an innovative infrastructure solutions provider dedicated to benefiting communities and the environment. Operating across multiple businesses – Smart Windows, and Construction – Crown is developing and delivering cutting edge solutions that are challenging the status quo and redefining industry standards. For more information, please visit www.crownec.com.

Forward Looking Statements

Certain statements in this news release may be "forward-looking statements" (within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995) regarding future events or Crown's future financial performance that involve certain contingencies and uncertainties, including those discussed in Crown's Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent reports Crown files with the U.S. Securities and Exchange Commission from time to time, in the sections entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations". 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.

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