

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

August 22, 2023
Date of Report (date of earliest event reported)

Momentum Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

001-39128
(Commission File Number)

84-190538
(I.R.S. Employer Identification No.)

3901 N. First Street
San Jose, California

(Address of Principal Executive Offices)

95134

(Zip Code)

(650) 564-7820
Registrant's telephone number, including area code

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 (see General Instruction A.2. below):

- 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(g) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock	MNTS	The Nasdaq Stock Market LLC
Warrants	MNTSW	The Nasdaq Stock Market LLC

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 3.03 Material Modification to Rights of Security Holders

On August 21, 2023, the Board of Directors (the “Board”) of Momentus Inc., a Delaware corporation (the “Company”) approved a reverse stock split of the Company’s issued and outstanding shares of Class A Common Stock, \$0.00001 par value per share (the “Common Stock”), at a ratio of 1-for-50 (the “Reverse Stock Split”). The Reverse Stock Split will be effective as of 11:59 p.m. eastern time on August 23, 2023 (the “Effective Date”).

Reason for the Reverse Stock Split

The Company is effecting the Reverse Stock Split to satisfy the \$1.00 minimum bid price requirement, as set forth in Listing Rule 5450(a)(1) (the “Minimum Bid Requirement”), for continued listing on the Nasdaq Stock Market LLC (“Nasdaq”) exchange. As previously disclosed on March 24, 2023, the Company received a letter from Nasdaq on March 20, 2023, indicating that for the then last thirty (30) consecutive business days, the Company was not in compliance with the Minimum Bid Requirement.

In accordance with Listing Rule 5810(c)(3)(A), the Company has been granted one-hundred eighty (180) calendar days, or until September 18, 2023, to regain compliance with the Minimum Bid Requirement (the “Compliance Period”). To regain compliance, the closing bid price of the Company’s Common Stock must be at least \$1.00 per share for a minimum of ten (10) consecutive business days during the Compliance Period.

Effects of the Reverse Stock Split

Effective Date; Symbol; CUSIP Number. The Reverse Stock Split becomes effective with Nasdaq and the Common Stock will begin trading on a split-adjusted basis at the open of business on the day following the Effective Date. In connection with the Reverse Stock Split, the CUSIP number for the Common Stock will change to 60879E200. The trading symbol for the Company, MNTS, will not be changed.

Split Adjustment; Treatment of Fractional Shares. On the Effective Date, the total number of shares of Common Stock held by each stockholder of the Company will be converted automatically into (i) the number of issued and outstanding shares of Common Stock held by each such stockholder immediately prior to the Reverse Stock Split divided by (ii) 50. Any fractional share of Common Stock that would otherwise result from the Reverse Stock Split will be rounded to a whole share and, as such, any stockholder who otherwise would have held a fractional share after giving effect to the Reverse Stock Split will instead hold one whole share of the post-Reverse Stock Split Common Stock after giving effect to the Reverse Stock Split. As a result, no fractional shares will be issued in connection with the Reverse Stock Split and no cash or other consideration will be paid in connection with any fractional shares that would otherwise have resulted from the Reverse Stock Split. The Company intends to treat stockholders holding shares of Common Stock in “street name” (that is, held through a bank, broker or other nominee) in the same manner as stockholders of record whose shares of Common Stock are registered in their names. Banks, brokers or other nominees will be instructed to effect the Reverse Stock Split for their beneficial holders holding shares of our Common Stock in “street name;” however, these banks, brokers or other nominees may apply their own specific procedures for processing the Reverse Stock Split.

Also on the Effective Date, all options, warrants and other convertible securities of the Company outstanding immediately prior to the Reverse Stock Split will be adjusted by dividing the number of shares of Common Stock into which the options, warrants and other convertible securities are exercisable or convertible by 50 and multiplying the exercise or conversion price thereof by 50, all in accordance with the terms of the plans, agreements or arrangements governing such options, warrants and other convertible securities and subject to rounding to the nearest whole share. Such proportional adjustments will also be made to the number of shares and restricted stock units issued and issuable under the Company’s equity compensation plan.

Certificated and Non-Certificated Shares. Stockholders who are holding their shares in electronic form at brokerage firms do not need to take any action, as the effect of the Reverse Stock Split will automatically be reflected in their brokerage accounts.

After the Reverse Stock Split becomes effective, stockholders holding paper certificates may (but are not required to) send the certificates to the Company’s transfer agent and registrar, Continental Stock Transfer & Trust Company (“Continental”) at the address set forth below. Continental will issue a new stock certificate reflecting the Reverse Stock Split to each requesting stockholder. Continental can be contacted at (212) 509-4000 and (800) 509-5586.

Continental Stock Transfer & Trust Company
1 State Street, 30th Floor
New York, New York 10004

Certificate of Amendment. The Company will effect the Reverse Stock Split pursuant to the Company's filing of an amended and restated certificate of incorporation (the "Certificate") with the Delaware Secretary of State effective 11:59 p.m. eastern time, on August 23, 2023, in accordance with Delaware Law. A copy of the Certificate is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Stockholder Approval. At the Company's Special Meeting held on August 22, 2023, the stockholders approved a proposal to grant the Board of Directors discretion to implement a reverse stock split in a range of one-for-thirty up to one-for-fifty. As such the Reverse Stock Split was approved in accordance with Delaware law.

Capitalization. As of July 21, 2023, there were 97,865,322 shares of Common Stock outstanding. As a result of the Reverse Stock Split, there will be approximately 1,957,307 shares of Common Stock outstanding (subject to adjustment due to the effect of rounding fractional shares into whole shares). The Reverse Stock Split will not have any effect on the stated par value of the Common Stock. The Total number of the Company's authorized shares of Common Stock and Preferred Stock shall not be affected by the foregoing.

Immediately after the Reverse Stock Split, each stockholder's relative ownership in the interest in the Company and proportional voting power will remain virtually unchanged except for minor changes and adjustments that will result from rounding fractional shares into whole shares.

Item 5.03 Amendments to Articles of Incorporation or Bylaws

The information set forth in Item 3.03 of this Current Report on Form 8-K with respect to the Company's amended and restated certificate of incorporation effecting the Reverse Stock Split is incorporated by reference into Item 5.03 of this Current Report on Form 8-K.

Item 5.07 Submission of Matters to a Vote of Security Holders

A special meeting of stockholders (the "Special Meeting") of the Company was held on August 22, 2023. 39,084,274 shares of the Company's Common Stock (including shares represented by proxy) were present at the Special Meeting, representing approximately 39.94% of the shares of the Common Stock outstanding as of July 21, 2023, the record date for the Special Meeting, and a quorum.

Matters submitted to the stockholders and voted upon at the Special Meeting, which are more fully described in the Company's definitive proxy statement filed with the U.S. Securities and Exchange Commission on July 27, 2023, were (i) to authorize the Board to amend the Company's Second Amended and Restated Certificate of Incorporation to effect the Reverse Stock Split of the Company's outstanding shares of Common Stock at a reverse stock split ratio in the range of one-for-thirty through one-for-fifty (the "Reverse Stock Split Proposal"), and (ii) to approve the postponement or adjournment of the Special Meeting if necessary or appropriate, to permit further solicitation and vote of proxies if there were insufficient votes to approve the Reverse Stock Split Proposal (the "Adjournment Proposal").

At the Special Meeting, the Company's stockholders approved the two proposals. The final results were as follows:

(1) Approval of the Reverse Stock Split Proposal by the stockholders of the Company, voting as a single class:

<u>For</u> 35,703,221	<u>Against</u> 2,726,970	<u>Abstain</u> 654,083
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(2) Approval of the Adjournment Proposal by the stockholders of the Company, voting as a single class:

For
35,445,747

Against
2,895,433

Abstain
743,094

Item 8.01 Other Events

On August 22, 2023, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Description</u>
3.1	Second Amended and Restated Certificate of Incorporation of Momentus Inc.
99.1	Press Release, dated August 22, 2023, issued by the Company
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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.

Dated: August 22, 2023

By: /s/Paul Ney
Name: Paul Ney
Title: Chief Legal Officer

**CERTIFICATE OF AMENDMENT
TO THE
SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
MOMENTUS INC.**

MOMENTUS INC. (the "Corporation"), a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify as follows:

FIRST: This Certificate of Amendment amends the provisions of the Corporation's Second Amended and Restated Certificate of Incorporation, as amended and filed with the Secretary of State of the State of Delaware (the "Second Amended and Restated Certificate of Incorporation").

SECOND: Upon the filing and effectiveness (the "Effective Time") pursuant to the DGCL of this Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of the Corporation, each fifty (50) shares of the Corporation's Class A Common Stock, \$0.00001 par value per share ("Class A Common Stock"), issued and outstanding immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Class A Common Stock, without any further action by the Corporation or the holder thereof, subject to the treatment of fractional share interests as described below (the "Reverse Stock Split").

THIRD: No certificates representing fractional shares of Class A Common Stock shall be issued in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares of Class A Common Stock shall be entitled to receive the number of shares rounded up to the next whole number.

FOURTH: This Certificate of Amendment shall become effective as of August 23, 2023 at 11:59 p.m. eastern time.

FIFTH: This Certificate of Amendment was duly adopted in accordance with Section 242 of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly executed in its corporate name as of the 22nd day of August, 2023.

By: /s/ Paul Ney
Name: Paul Ney
Title: Authorized Officer



Momentus Inc. Announces Reverse Stock Split

SAN JOSE, CA – August 22, 2023 – Momentus Inc. (NASDAQ: MNTS) (“Momentus” or the “Company”), a U.S. commercial space company that offers satellite buses, transportation and other in-space infrastructure services, today announced it has effectuated a 1-for-50 reverse stock split (the “Reverse Stock Split”) of its Class A common stock (the “Common Stock”) that will become effective on August 23, 2023 at 11:59 p.m. Eastern Time. The Company’s Common Stock will continue to trade on the Nasdaq Global Select Market (“Nasdaq”) under the symbol “MNTS” and will begin trading on a split-adjusted basis at the opening of the market on August 24, 2023. The new CUSIP number for the Common Stock following the Reverse Stock Split will be 60879E200.

The Reverse Stock Split was approved by the Company’s stockholders at the special meeting of the stockholders on August 22, 2023. As a result of the Reverse Stock Split, every 50 shares of Common Stock issued and outstanding will be automatically combined into one share of Common Stock. The Reverse Stock Split will proportionately reduce the number of outstanding shares of Common Stock from approximately 98 million shares to approximately 2 million shares and the ownership percentage of each stockholder will remain unchanged other than as a result of fractional shares. The Company’s public warrants trading on Nasdaq under the existing symbol “MNTSW,” and outstanding equity-based awards and shares or share units issued under the Company’s benefit plans, including applicable exercise prices, will be proportionately adjusted.

No fractional shares of Common Stock will be issued in connection with the Reverse Stock Split. Stockholders that would hold a fractional share of Common Stock as a result of the Reverse Stock Split will have such fractional shares of Common Stock rounded up to the nearest whole share of Common Stock.

To effectuate the Reverse Stock Split, the Company filed the Certificate of Amendment to its Second Amended and Restated Certificate of Incorporation, which was accepted for filing by the Secretary of State of the State of Delaware on August 22, 2023. There will be no change to the total number of authorized shares of Common Stock as set forth in the Second Amended and Restated Certificate of Incorporation of the Company, as amended.

Among other considerations, the Reverse Stock Split is intended to bring the Company into compliance with the minimum bid price requirement for maintaining the listing of its Common Stock on Nasdaq, and to make the bid price more attractive to a broader group of institutional and retail investors. Nasdaq requires, among other things, that a listing company’s common stock maintain a minimum bid price of at least \$1.00 per share.

About Momentus Inc.

Momentus is a U.S. commercial space company that offers commercial satellite buses, in-space infrastructure services, including in-space transportation, hosted payloads and in-orbit services.

Forward-Looking Statements

This press release contains certain statements which may constitute “forward-looking statements” within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding Momentus or its management team’s expectations, hopes, beliefs, intentions or strategies regarding the future, projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, and are not guarantees of future performance. The words “may,” “will,” “anticipate,” “believe,” “expect,” “continue,” “could,” “estimate,” “future,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “aim,” “strive,” “predict,” “project,” “should,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and 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 uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of Momentus' control. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: the ability of the Company to generate revenue and raise capital in order to continue as a going concern; the ability of the Company to obtain licenses and government approvals for its missions, which are essential to its operations; the ability of the Company to effectively market and sell satellite transport services and planned in-orbit services; the ability of the Company to protect its intellectual property and trade secrets; the development of markets for satellite transport and in-orbit services; the ability of the Company to develop, test and validate its technology, including its water plasma propulsion technology; delays or impediments that the Company may face in the development, manufacture and deployment of next generation satellite transport systems; the ability of the Company to convert backlog or inbound inquiries into revenue; changes in applicable laws or regulations and extensive and evolving government regulations that impact operations and business, including export control license requirements; the ability to attract or maintain a qualified workforce with the required security clearances and requisite skills; product service or product or launch failures or delays that could lead customers to use competitors' services; investigations, claims, disputes, enforcement actions, litigation and/or other regulatory or legal proceedings; the Company's ability to comply with the terms of its National Security Agreement and any related compliance measures instituted by the director who was approved by the CFIUS Monitoring Agencies; the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; and/or other risks and uncertainties. These are only some of the factors that may affect the forward-looking statements contained in this press release. For a discussion identifying additional important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, see the company's filings with the U.S. Securities and Exchange Commission including, but not limited to, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022. The Company's filings may be accessed through the Investor Relations page of its website, investors.momentus.space, or through the website maintained by the SEC at www.sec.gov. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and, except as required by law, the Company assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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