

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): **June 14, 2024**

Complete Solaria, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40117
(Commission File Number)

93-2279786
(IRS Employer
Identification No.)

45700 Northport Loop East, Fremont, CA
(Address of principal executive offices)

94538
(Zip Code)

Registrant's telephone number, including area code: **(510) 270-2507**

Not Applicable
(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 obligations 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, par value \$0.0001 per share	CSLR	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per share	CSLRW	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 1.01 Entry into a Material Definitive Agreement

Amendments to Forward Purchase Agreements

Complete Solaria, Inc. (the “Company”) previously announced in its Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on July 14, 2023 that the Company and Freedom Acquisition I Corp. (“Freedom”) entered into separate agreements dated July 13, 2023 (each a “Forward Purchase Agreement”, and together, the “Forward Purchase Agreements”) with each of (i) Meteora Special Opportunity Fund I, LP (“MSOF”), Meteora Capital Partners, LP (“MCP”) and Meteora Select Trading Opportunities Master, LP (“MSTO”) (with MSOF, MCP, and MSTO collectively as “Meteora”); (ii) Polar Multi-Strategy Master Fund (“Polar”), and (iii) Sandia Investment Management LP (“Sandia”, and each of Meteora, Polar, and Sandia, individually, a “Seller”, and together, the “Sellers”) for OTC Equity Prepaid Forward Transactions.

On December 18, 2023, the Company and each Seller entered into separate amendments to the Forward Purchase Agreements (the “First Amendments”). The First Amendments lower the reset floor price of each Forward Purchase Agreement from \$5.00 to \$3.00 and allow the Company to raise up to \$10,000,000 of equity from existing stockholders without triggering certain anti-dilution provisions contained in the Forward Purchase Agreements; provided, the insiders pay a price per share for their initial investment equal to the closing price per share as quoted on the Nasdaq Stock Market (“Nasdaq”) on the day of purchase; provided, further, that any subsequent investments are made at a price per share equal to the greater of (a) the closing price per share as quoted by Nasdaq on the day of the purchase or (b) the amount paid in connection with the initial investment.

On May 7 and 8, 2024, respectively, the Company entered into separate amendments to the Forward Purchase Agreements (the collectively the “Second Amendments”) with Sandia (the “Sandia Second Amendment”) and Polar (the “Polar Second Amendment”). The Second Amendments lower the reset price of each Forward Purchase Agreement from \$3.00 to \$1.00 per share and amend the VWAP Trigger Event provision to read as “After December 31, 2024, an event that occurs if the VWAP Price, for any 20 trading days during a 30 consecutive trading day-period, is below \$1.00 per Share.”. The Sandia Second Amendment is not effective until the Company executes similar amendments with both Polar and Meteora.

On June 14, 2024, the Company entered into an amendment to the Forward Purchase Agreement with Sandia (the “Sandia Third Amendment”). The Sandia Third Amendment sets the reset price of each Forward Purchase Agreement to \$1.00 per share and amends the VWAP Trigger Event provision to read as “After December 31, 2024, an event that occurs if the VWAP Price, for any 20 trading days during a 30 consecutive trading day-period, is below \$1.00 per Share.” Execution of the Sandia Third Amendment is conditioned on both Carlyle and Kline Hill consummating the terms of the Debt-Equity Swap as disclosed on May 2, 2024, which is considered satisfied based on the 8-Ks released by the company to date, through May 31, 2024. In the event either Polar or Meteora amend their Forward Purchase Agreements to include different terms from the \$1 reset price and VWAP trigger adjustment, or file a notice of a VWAP trigger event, as reference herein, the Sandia Forward Purchase Agreement will be retroactively amended to reflect those improved terms and liquidity on their entire Forward Purchase Agreement, including any of the 1,050,000 shares that are sold upon execution of this document.

The foregoing description of the Sandia Third Amendment does not purport to be complete and is qualified in its entirety by the terms and conditions of the Sandia Third Amendment, the form of which is filed as Exhibit 10.1 (Sandia Third Amendment) and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in “Item 1.01 Entry into a Material Definitive Agreement” relating to the issuance of Common Stock is incorporated by reference herein in its entirety. The Company issued the Shares in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act and/or Rule 506(b) of Regulation D promulgated thereunder. This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall such securities be offered or sold in the United States absent registration or an applicable exemption from the registration requirements and certificates evidencing such shares contain a legend stating the same.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
10.1	Form of Sandia Third Amendment to Forward Purchase Agreement.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

COMPLETE SOLARIA, INC.

Dated: June 20, 2024

By: /s/ Thurman J. Rodgers
Thurman J. Rodgers
Chief Executive Officer

**Third Amendment to
OTC Equity Prepaid Forward Transaction**

This second amendment is to the OTC Equity Prepaid Forward Transaction executed as of July 13, 2023 by and between Freedom Acquisition I Corp, a Cayman Island exempted company (“**FACT**”), Complete Solaria, Inc., a Delaware Corporation (“**Target**”) (with FACT and Target collectively the “**Company**”) and Sandia Investment Management LP, acting as Investment Manager on behalf of Investors listed below in the signature (the “**Seller**”) (the “**Sandia EPFT Contract**”) Capitalized terms used but not defined herein shall have the meaning given to them in the EPFT Contract.

WHEREAS, on July 13, 2023, FACT and Target entered into an OTC Equity Prepaid Forward Transaction (the “**Polar EPFT Contract**”) with Polar Multi-Strategy Master Fund (“**Polar**”);

WHEREAS, on July 13, 2023, FACT and Target entered into an OTC Equity Prepaid Forward Transaction (the “**Meterora EPFT Contract**”) with Meterora Special Opportunity Fund I, LP (“**MSOF**”), Meterora Capital Partners LP (“**MCP**”) and Meterora Select Trading Opportunities Master, LP (“**MSTO**”) (with MSOF, MCP, and MSTO collectively “**Meterora**”);

WHEREAS, the Company and the Seller would like to amend the Sandia EPFT Contract;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledge, the Company and the Seller hereby agree to amend the following provisions of the Sandia EPFT Contract. All other terms and conditions in the EPFT shall remain unchanged and continue in full force and effect.

The Reset Price provision shall be amended to read as follows:

“**Reset Price:** The Reset Price is \$1.00 per Share.”

The VWAP Trigger Event: provision shall be amended to read as follows:

“**VWAP Trigger Event:** After December 31, 2024, an event that occurs if the VWAP Price, for any 20 trading days during a 30 consecutive trading day-period, is below \$1.00 per Share.”

Effective Date. The effective date of this Amendment is the date upon which this Amendment has been executed by the respective parties.

Non – Disparagement

Each party covenants and agrees that it shall not, directly or indirectly, disparage, criticize or defame the other party, or any of their respective affiliates, any member of any of their respective governing boards, their respective officers or employees.

Carlyle and Kline Hill Debt-for-Equity Swap

Execution of the EPFT Contract Amendment is conditioned on both Carlyle and Kline Hill consummating the terms of the Debt-Equity Swap as disclosed on May 2, 2024.

This is considered satisfied based on the 8-Ks released by the company to date, through May 31, 2024

MFN remains in place for entirety of the Diametric-Sandia FPA totaling 1,050,000 shares. In event either Polar or Meteora amend their EPFT to include different terms from the \$1 reset price and VWAP trigger adjustment, or file a notice of a VWAP trigger event, as referenced herein, the Sandia EPFT will be retroactively amended to reflect those improved terms on their entire EPFT, including any of the 1,050,000 shares that are sold upon execution of this document. Notwithstanding the foregoing, if applied due to a VWAP Trigger Event, the terms of the Settlement Amount Adjustment provision Sandia EPFT Contract will only apply to only that portion of the 1,050,000 shares that remain unsold as of the time of the VWAP Trigger Event.

In witness whereof, the undersigned have hereunto executed and delivered this Amendment as of June 6, 2024.

Company

Name: Brain Wuebbels
Title: COO, Complete Solaria

Seller

Name: Thomas J. Cagna
Title: COO, CFO & CCO
