

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): **May 7, 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.

The foregoing description of the Second Amendments does not purport to be complete and is qualified in its entirety by the terms and conditions of the Second Amendments, forms of which are filed as Exhibits 10.1 (Sandia Second Amendment) and 10.2 (Polar Second 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 Second Amendment to Forward Purchase Agreement.
10.2	Form of Polar Second 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: May 14, 2024

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

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

THIS OTC EQUITY PREPAID FORWARD TRANSACTION SECOND AMENDMENT, dated as of May 8, 2024 (this “**Amendment**”), is entered into by and between Polar Multi-Strategy Master Fund, a Cayman Islands exempted company (“**Seller**”) and Complete Solaria, Inc., a Delaware corporation, (domesticated from Freedom Acquisition I Corp.) (the “**Company**”). Capitalized terms not defined herein shall have the meanings assigned to such terms in the EPFT Contract (as defined below).

WHEREAS, Seller, Freedom Acquisition I Corp., a Cayman Islands exempted company (“**FACT**”) and Complete Solaria, Inc.(f/k/a Complete Solar Holding Corporation), a Delaware corporation (“**Target**”), entered into that certain OTC Equity Prepaid Forward Transaction, dated as of July 13, 2023, as amended from time to time prior to the date hereof and most recently amended on December 18, 2023 (collectively, the “**EPFT Contract**”);

WHEREAS, on July 17, 2023, FACT filed an application for deregistration with the Cayman Islands Registrar of Companies, together with the necessary accompanying documents, and filed a certificate of incorporation and a certificate of corporate domestication with the Secretary of State of the State of Delaware, under which FACT was domesticated and continues as a Delaware corporation, changing its name to “Complete Solaria, Inc.”; and

WHEREAS, Seller and the Company desire to amend the EPFT Contract as set forth below.

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 EPFT Contract.

1. *Amendments.*

(a) The text in the section headed “Reset Price” in the EPFT Contract is deleted and replaced by:

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

(b) The text in the section headed “VWAP Trigger Event” in the EPFT Contract is deleted and replaced by:

“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.”

2. Most Favored Nation. In the event the Company has entered into separate other OTC Equity Prepaid Forward Transactions or other similar type agreements (“**Other Agreements**”) with other investors (“**Other Investors**”), Company represents that it shall likewise amend the terms of such Other Agreements in a similar fashion to this Amendment such that the amended terms of the Other Agreements are not materially more favorable to such Other Investors thereunder than the terms of EPFT Contract as amended this Amendment are to Seller. For the avoidance of doubt, Company acknowledges and agrees that no other provisions are being modified in the Other Agreements other than the Reset Price or the VWAP Trigger Event provisions included herein, with such provisions not being modified in any different fashion in such Other Agreements than they are as amended herein. In the event that an Other Investor is afforded any more favorable amendment terms than Seller is being offered herein, Company shall promptly inform Seller of those more favorable terms in writing and in any event within one business day, and Seller shall have the right to elect to have such more favorable terms included in its EPFT Contract, in which case the EPFT Contract shall be promptly amended to effect the same.
 3. No Other Amendments. All other terms and conditions of the EPFT Contract shall remain in full force and effect and the EPFT Contract shall be read and construed as if the terms of this Amendment were included therein by way of addition or substitution, as the case may be.
 4. Execution in Counterparts. This Amendment may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.
 5. Ratification. The terms and provisions set forth in this Amendment modify and supersede all inconsistent terms and provisions set forth in the EPFT Contract and, except as expressly modified and superseded by this Amendment, the terms and provisions of the EPFT Contract are ratified and confirmed and continue in full force and effect. All parties hereby agree that the EPFT Contract, as amended by this Amendment, shall continue to be legal, valid, binding and enforceable in accordance with their terms.
 6. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS THEREOF).
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In witness whereof, the duly authorized signatories of the undersigned have executed and delivered this Amendment as of May 8, 2024.

Company

Complete Solaria, Inc

Seller

POLAR MULTI-STRATEGY MASTER FUND, by its investment advisor, Polar Asset Management Partners Inc.

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

THIS OTC EQUITY PREPAID FORWARD TRANSACTION SECOND AMENDMENT, dated as of May [**], 2024 (this "Amendment"), is entered into by and between Polar Multi-Strategy Master Fund, a Cayman Islands exempted company ("Seller") and Complete Solaria, Inc., a Delaware corporation, (domesticated from Freedom Acquisition I Corp.) (the "Company"). Capitalized terms not defined herein shall have the meanings assigned to such terms in the EPFT Contract (as defined below).

WHEREAS, Seller, Freedom Acquisition I Corp., a Cayman Islands exempted company ("**FACT**") and Complete Solaria, Inc.(f/k/a Complete Solar Holding Corporation), a Delaware corporation ("**Target**"), entered into that certain OTC Equity Prepaid Forward Transaction, dated as of July 13, 2023 (the "**EPFT Contract**");

WHEREAS, on July 17, 2023, FACT filed an application for deregistration with the Cayman Islands Registrar of Companies, together with the necessary accompanying documents, and filed a certificate of incorporation and a certificate of corporate domestication with the Secretary of State of the State of Delaware, under which FACT was domesticated and continues as a Delaware corporation, changing its name to "Complete Solaria, Inc."; and

WHEREAS, Seller and the Company desire to amend the EPFT Contract as set forth below.

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 EPFT Contract.

1. *Amendments.*

- (a) The text in the section headed "Reset Price" in the EPFT Contract is deleted and replaced by:

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

- (b) The text in the section headed "VWAP Trigger Event" in the EPFT Contract is deleted and replaced by:

"**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."

2. Most Favored Nation. In the event the Company enters into other similar agreements with any other investor before or after the execution of this Amendment in connection with the modification of the EPFT Contract, Company represents that the terms of such other similar agreements are not materially more favorable to such other investors thereunder than the terms of this Amendment are in respect to Seller. For the avoidance of doubt, Company acknowledges and agrees that no other provisions of the EPFT Contract are being modified in other similar agreements other than the provisions included herein, with such provisions not being modified in any different fashion in other similar agreements. In the event that another investor is afforded any more favorable terms pursuant to other similar agreements than Seller, Company shall inform Seller of such more favorable terms in writing within one business day, and Seller shall have the right to elect to have such more favorable terms included herein, in which case this Amendment shall automatically be amended to effect the same.
 3. No Other Amendments. All other terms and conditions of the EPFT Contract shall remain in full force and effect and the EPFT Contract shall be read and construed as if the terms of this Amendment were included therein by way of addition or substitution, as the case may be.
 4. Execution in Counterparts. This Amendment may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.
 5. Ratification. The terms and provisions set forth in this Amendment modify and supersede all inconsistent terms and provisions set forth in the EPFT Contract and, except as expressly modified and superseded by this Amendment, the terms and provisions of the EPFT Contract are ratified and confirmed and continue in full force and effect. All parties hereby agree that the EPFT Contract, as amended by this Amendment, shall continue to be legal, valid, binding and enforceable in accordance with their terms.
 6. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS THEREOF).
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In witness whereof, the duly authorized signatories of the undersigned have executed and delivered this Amendment as of May __, 2024.

Company

Complete Solaria, Inc

Seller

POLAR MULTI-STRATEGY MASTER FUND, by its investment advisor, Polar Asset Management Partners Inc.
