

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 28, 2021**

LORDSTOWN MOTORS CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38821
(Commission
File Number)

83-2533239
(IRS Employer
Identification No.)

2300 Hallock Young Road
Lordstown, Ohio 44481
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(234) 285-4001**

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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A common stock, par value \$0.0001 per share	RIDE	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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On May 28, 2021, Lordstown Motors Corp. (the “Company”) received a notice (the “Notice”) from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“Nasdaq”) stating that the Company is not in compliance with Nasdaq Listing Rule 5250(c)(1) because it has not yet filed its Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 (the “Q1 2021 Form 10-Q”) with the Securities and Exchange Commission (the “SEC”). Nasdaq Listing Rule 5250(c)(1) requires listed companies to timely file all required periodic financial reports with the SEC.

Under the Nasdaq Listing Rules, the Company has 60 calendar days from the date it received the Notice, or until July 27, 2021, to file the Q1 2021 Form 10-Q with the SEC or submit a plan to regain compliance with the Nasdaq Listing Rules. The Notice has no immediate impact on the listing or trading of the Company’s common stock on the Nasdaq Capital Market.

If the Company is unable to file the Q1 2021 Form 10-Q with the SEC by July 27, 2021, the Company is permitted to submit a plan to regain compliance with the Nasdaq Listing Rules on or prior to that date. If Nasdaq accepts the Company’s plan, then Nasdaq may grant an exception of up to 180 calendar days from the due date of the Q1 2021 Form 10-Q, or until November 22, 2021, to regain compliance. However, there can be no assurance that Nasdaq will accept the Company’s plan to regain compliance or that the Company will be able to regain compliance within any extension period granted by Nasdaq. If the Company fails to timely regain compliance with the Nasdaq Listing Rules, the common stock of the Company will be subject to delisting on the Nasdaq Capital Market.

We are continuing to work diligently to finalize and file the Q1 2021 Form 10-Q as soon as possible within the timeline prescribed by Nasdaq. In the event the Company is unable to file the Q1 2021 Form 10-Q by July 27, 2021, the Company plans to submit a plan of compliance to Nasdaq and seek additional time to retain compliance.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit

Number Description

99.1 [Press Release of Lordstown Motors Corp. dated June 4, 2021](#)

104 Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)



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.

LORDSTOWN MOTORS CORP.

By: /s/ Julio Rodriguez

Name: Julio Rodriguez

Title: Chief Financial Officer

Date: June 4, 2021



Lordstown Motors Corp. Announces It Has Received Notice of Delinquency for Late Filing

LORDSTOWN, OH (June 4, 2021) - Lordstown Motors Corp. (NASDAQ: RIDE) ("Lordstown" or the "Company"), announced today that it received an expected notice (the "Notice") from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") on May 28, 2021 stating that the Company is not in compliance with Nasdaq Listing Rule 5250(c)(1) because it has not yet filed its Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 (the "Q1 2021 Form 10-Q") with the Securities and Exchange Commission (the "SEC"). The Notice has no immediate effect on the listing or trading of the Company's common stock on the Nasdaq Capital Market.

Under the Nasdaq Listing Rules, the Company has 60 calendar days from the date it received the Notice, or until July 27, 2021, to file the Q1 2021 Form 10-Q with the SEC or submit a plan to regain compliance with the Nasdaq Listing Rules.

We plan to file the Q1 2021 Form 10-Q as soon as soon as possible within the timeline prescribed by Nasdaq.

Forward Looking Statements

This press release includes forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "feel," "believes," "expects," "estimates," "projects," "intends," "should," "is to be," or the negative of such terms, or other comparable terminology. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein due to many factors, including, but not limited to: the timing of our securities filings, including an Amendment No. 1 on Form 10-K/A to our Annual Report on Form 10-K for the year ended December 31, 2020, filed March 24, 2021, and the Quarterly Report on Form 10-Q for the quarter ended March 31, 2021; our significant projected funding needs; the availability, timing and terms of any financing that we may pursue; our limited operating history; risks related to the rollout of our business and the timing of expected business milestones, including our ability to complete the engineering of the Endurance, to establish appropriate supplier relationships, to successfully complete testing and to start production of the Endurance

in accordance with our projected timeline and budget; risks associated with the conversion and retooling of our facility and ramp up of production; our inability to obtain binding purchase orders from customers and potential customers' inability to integrate our electric vehicles into their existing fleets; competition in the electric pickup truck market; our inability to retain key personnel and to hire additional personnel; our inability to develop a sales distribution network; and the ability to protect our intellectual property rights. Any forward-looking statements speak only as of the date on which they are made, and Lordstown Motors Corp. undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this press release.

Contacts:

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