

**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 22, 2019 (March 18, 2019)**

DIAMONDPEAK HOLDINGS 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.)

**40 W 57th Street
29th Floor**

New York, New York 10019

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(212) 716-2000**

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 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))

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 8.01. Other Events.

As previously reported on a Current Report on Form 8-K of DiamondPeak Holdings Corp. (the “Company”), on March 4, 2019, the Company consummated its initial public offering (the “IPO”) of 25,000,000 units (the “Units”). Each Unit consists of one share of Class A common stock of the Company, par value \$0.0001 per share (“Class A Common Stock”), and one-third of one redeemable warrant of the Company (“Warrant”), with each whole Warrant entitling the holder thereof to purchase one share of Class A Common Stock for \$11.50 per share. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$250,000,000. The Company granted the underwriters in the IPO (the “Underwriters”) a 45-day option to purchase up to 3,750,000 additional Units to cover over-allotments, if any. On March 18, 2019, the Underwriters partially exercised the over-allotment option and purchased an additional 3,000,000 Units (the “Over-Allotment Units”), generating gross proceeds of \$30,000,000.

As previously reported on a Current Report on Form 8-K of the Company, simultaneously with the closing of the IPO, the Company completed the private sale (the “Private Placement”) of an aggregate of 4,666,667 warrants (the “Private Placement Warrants”) to DiamondPeak Sponsor LLC (the “Sponsor”) and accounts managed by subsidiaries of BlackRock, Inc., at a purchase price of \$1.50 per Private Placement Warrant, generating gross proceeds to the Company of \$7,000,000. In connection with the Underwriters’ partial exercise of their over-allotment option, the Sponsor purchased an additional 400,000 Private Placement Warrants, generating gross proceeds to the Company of \$600,000.

In addition, the 6,375,000 shares of Class B common stock of the Company (the “Founder Shares”) held by the Sponsor (prior to the exercises of the over-allotment) included an aggregate of up to 937,500 Founder Shares subject to forfeiture by the Sponsor to the extent that the underwriters’ over-allotment option was not exercised in full, so that the Sponsor and the other holders of Founder Shares would together own 20.0% of the issued and outstanding shares of all classes of common stock of the Company. Since the underwriters exercised the over-allotment option in part and purchased 3,000,000 of the total possible 3,750,000 Over-Allotment Units, the Sponsor forfeited 187,500 Founder Shares on March 18, 2019. The Founder Shares forfeited by the Sponsor were cancelled by the Company.

A total of \$280,000,000, comprised of \$274,400,000 of the proceeds from the IPO (which amount includes \$9,800,000 of the Underwriters’ deferred discount) and \$5,600,000 of the proceeds of the sale of the Private Placement Warrants, was placed in a U.S.-based trust account at J.P. Morgan Chase Bank, N.A., maintained by American Stock Transfer & Trust Company, LLC, acting as trustee.

An audited balance sheet as of March 4, 2019 reflecting receipt of the proceeds upon consummation of the IPO and the Private Placement has been issued by the Company and previously filed as Exhibit 99.1 to a Current Report on Form 8-K on March 8, 2019. The Company’s unaudited pro forma balance sheet as of March 18, 2019, reflecting receipt of the proceeds from the sale of the Over-Allotment Units and the Private Placement consummated on the same day is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Pro Forma Balance Sheet
99.2	Press Release, dated March 18, 2019

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.

DIAMONDPEAK HOLDINGS CORP.

By: /s/ David T. Hamamoto
Name: David T. Hamamoto
Title: Chief Executive Officer

Dated: March 22, 2019

DIAMONDPEAK HOLDINGS CORP.
PRO FORMA BALANCE SHEET

	<u>Actual as of March 4, 2019</u>	<u>Pro Forma Adjustments (unaudited)</u>	<u>As Adjusted (unaudited)</u>
ASSETS			
Current Assets:			
Cash	\$ 1,345,822	\$ —	\$ 1,345,822
Prepaid expenses	166,500	—	166,500
Total Current Assets	1,512,322	—	1,512,322
Cash held in Trust Account	250,000,000	30,000,000(a) 600,000(b) (600,000)(c)	280,000,000
Total Assets	<u>\$ 251,512,322</u>	<u>\$ 30,000,000</u>	<u>\$ 281,512,322</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liability – Accrued offering costs			
Total Current Liabilities	18,539	—	18,539
Deferred underwriting fee payable	8,750,000	1,050,000(d)	9,800,000
Total Liabilities	<u>8,768,539</u>	<u>1,050,000</u>	<u>9,818,539</u>
Commitments and contingencies			
Common stock subject to possible redemption, 23,774,378 and 26,669,378 shares, respectively, at \$10.00 per share			
	237,743,780	28,950,000(f)	266,693,780
Stockholders' Equity:			
Preferred stock, \$0.0001 par value; 1,000,000 authorized; none issued and outstanding	—	—	—
Class A Common stock, \$0.0001 par value; 100,000,000 shares authorized; 1,225,622 and 1,330,622 shares, respectively, issued and outstanding (excluding 23,774,378 and 26,669,378 shares, respectively, subject to possible redemption)	123	300(a) (290)(f)	133
Class B Common stock, \$0.0001 par value; 10,000,000 shares authorized; 7,187,500 and 7,000,000 shares, respectively, issued and outstanding	719	(19)(e)	700
Additional paid-in capital	5,003,042	29,999,700(a) 600,000(b) (600,000)(c) (1,050,000)(d) 19(e) (28,949,710)(f)	5,003,051
Accumulated deficit	(3,881)	—	(3,881)
Total Stockholders' Equity	<u>5,000,003</u>	<u>—</u>	<u>5,000,003</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 251,512,322</u>	<u>\$ 30,000,000</u>	<u>\$ 281,512,322</u>

See accompanying note to the pro forma balance sheet.

DIAMONDPEAK HOLDINGS CORP.
NOTE TO PRO FORMA BALANCE SHEET
(unaudited)

NOTE 1 - CLOSING OF OVER-ALLOTMENT OPTION AND ADDITIONAL PRIVATE PLACEMENT

The accompanying unaudited Pro Forma Balance Sheet presents the Balance Sheet of DiamondPeak Holdings Corp. (the “Company”) as of March 4, 2019, adjusted for the partial closing of the underwriters’ over-allotment option and related transactions which occurred on March 18, 2019, as described below. The underwriters have notified the Company that they will not be exercising the remaining over-allotment units, as such the Company has forfeited a portion of the Founder Shares.

On March 18, 2019, the Company consummated the closing of the sale of 3,000,000 additional units (the “Units”) at a price of \$10.00 per unit upon receiving notice of the underwriters’ election to partially exercise their over-allotment option, generating additional gross proceeds of \$30,000,000 to the Company. Each Unit consists of one share of the Company’s Class A common stock and one-third of one redeemable warrant (“Public Warrant”). Each whole Public Warrant entitles the holder to purchase one share of the Company’s Class A common stock at a price of \$11.50 per share. Simultaneously with the exercise of the over-allotment, the Company consummated the private placement of an additional 400,000 warrants (the “Private Placement Warrants”) to DiamondPeak Sponsor LLC (the “Sponsor”), generating aggregate gross proceeds of \$600,000 to the Company. Transaction costs amounted to \$1,650,000, consisting of \$600,000 in cash underwriting fees and \$1,050,000 of additional underwriting fees, which have been deferred until the completion of the Company’s initial business combination. As a result of the underwriters’ election to partially exercise their over-allotment option, 187,500 shares of Class B common stock issued to the Sponsor (the “Founder Shares”) were forfeited and 750,000 Founder Shares are no longer subject to forfeiture, resulting in an aggregate of 7,000,000 Founder Shares issued and outstanding. Pro forma adjustments to reflect the exercise of the underwriters’ over-allotment option are as follows:

Pro forma entries:	Debit	Credit
a. Cash held in Trust Account	30,000,000	
Class A Common stock		300
Additional paid-in capital		29,999,700
To record sale of 3,000,000 Units on over-allotment option at \$10.00 per Unit.		
b. Cash held in Trust Account	600,000	
Additional paid-in capital		600,000
To record sale of 400,000 Private Placement Warrants at \$1.50 per Private Placement Warrant.		
c. Additional paid-in capital	600,000	
Cash held in Trust Account		600,000
To record payment of 2.0% of cash underwriting fee on over-allotment option.		
d. Additional paid-in capital	1,050,000	
Deferred underwriting fees		1,050,000
To record the liability for deferred underwriting fees on over-allotment option.		
e. Class B Common stock		19
Additional paid-in capital		19
To record forfeiture of 187,500 Founder Shares.		
f. Class A Common stock	290	
Additional paid-in capital	28,949,710	
Common Stock Subject to Redemption		28,950,000
To reclassify common stock out of permanent equity into mezzanine redeemable stock.		

DiamondPeak Holdings Corp. Announces Closing of Underwriters' Over-Allotment Option in Connection with its Initial Public Offering

New York, NY, March 18, 2019 (GLOBE NEWSWIRE) -- DiamondPeak Holdings Corp. (the "Company") announced today that it closed the sale of an additional 3,000,000 units pursuant to the underwriters' over-allotment option in connection with its initial public offering at an offering price of \$10.00 per unit, resulting in gross proceeds of \$30,000,000 and bringing the total gross proceeds of the initial public offering to \$280,000,000. The Company's units are listed on The Nasdaq Capital Market ("Nasdaq") and commenced trading under the ticker symbol "DPHCU" on February 28, 2019. Each unit consists of one share of the Company's Class A common stock and one-third of one redeemable warrant, each whole warrant enabling the holder thereof to purchase one share of Class A common stock at a price of \$11.50 per share. Only whole warrants will trade and are exercisable. Once the securities comprising the units begin separate trading, the Class A common stock and warrants are expected to be listed on Nasdaq under the symbols "DPHC" and "DPHCW," respectively.

The Company is a blank check company formed for the purpose of entering into a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. While the Company may pursue an initial business combination target in any business or industry, it intends to focus its search on target businesses with a real estate related component.

Deutsche Bank Securities served as sole book-running manager for the offering. The Company had granted the underwriters a 45-day option to purchase up to an additional 3,750,000 units at the initial public offering price and the underwriters do not intend to exercise the remaining portion of the option.

Of the proceeds received from the consummation of the initial public offering, the partial exercise of the over-allotment option and simultaneous private placements of warrants, \$280,000,000 (or \$10.00 per unit sold in the public offering) was placed in trust. An unaudited balance sheet of the Company as of March 18, 2019 reflecting receipt of the proceeds upon consummation of the initial public offering, the exercise of the over-allotment option and the private placements will be included as an exhibit to a Current Report on Form 8-K to be filed by the Company with the Securities and Exchange Commission (the "SEC").

A registration statement relating to these securities has been filed with, and declared effective by, the SEC on February 27, 2019. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

FORWARD-LOOKING STATEMENTS

This press release contains statements that constitute "forward-looking statements," including with respect to the anticipated use of the net proceeds. No assurance can be given that the net proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company's registration statement and prospectus for the offering filed with the SEC. Copies are available on the SEC's website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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