

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): **January 21, 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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 8.01 Other Events.

On January 21, 2021, Lordstown Motors Corp. (the “Company”) issued a notice of extension (the “Notice of Extension”) of the previously announced redemption date with respect to all of the outstanding public warrants to purchase shares of the Company’s Class A common stock that were issued under the Warrant Agreement, dated as of February 27, 2019, by and between the Company (formerly known as DiamondPeak Holdings Corp.) and American Stock Transfer & Trust Company, LLC, as warrant agent, as part of the units sold in the Company’s initial public offering.

Pursuant to the Notice of Extension, the redemption date has been extended until January 27, 2021 to allow additional time for holders to exercise their public warrants. Any public warrants that remain unexercised at 5:00 p.m. New York City time on January 27, 2021 will be void and no longer exercisable and their holders will have no rights with respect to those public warrants, except to receive the redemption price of \$0.01 per warrant.

A copy of the Notice of Extension delivered by the Company is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

None of this Current Report on Form 8-K or the Notice of Extension attached hereto as Exhibit 99.1 shall constitute an offer to sell or the solicitation of an offer to buy any of the Company’s securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
<u>99.1</u>	<u>Notice of Extension dated January 21, 2021</u>

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/ Thomas V. Canepa

Name: Thomas V. Canepa

Title: General Counsel and Corporate Secretary

Date: January 21, 2021

January 21, 2021

NOTICE OF EXTENSION OF REDEMPTION DATE FOR CERTAIN WARRANTS (CUSIP 54405Q118)

Dear Public Warrant Holder,

NOTICE IS HEREBY GIVEN that Lordstown Motors Corp. (the “**Company**”) has determined to and hereby does extend the period during which its Public Warrants (as defined below) may be exercised by holders thereof and has determined to, and hereby does, change the redemption date of its Public Warrants to **January 27, 2021** (the “**Redemption Date**”).

Pursuant to the Notice of Redemption, dated December 16, 2020 (the “**Notice of Redemption**”), the Company announced the redemption of all of the Company’s outstanding warrants (the “**Public Warrants**”) to purchase shares of the Company’s Class A common stock, \$0.0001 par value per share (the “**Common Stock**”), for a redemption price of \$0.01 per Public Warrant (the “**Redemption Price**”), that were issued under the Warrant Agreement, dated as of February 27, 2019 (the “**Warrant Agreement**”), by and between the Company (formerly known as DiamondPeak Holdings Corp.) and American Stock Transfer & Trust Company, LLC, as warrant agent (the “**Warrant Agent**”), as part of the units sold in the Company’s initial public offering (the “**IPO**”). Each Public Warrant entitles the holder thereof to purchase one share of Common Stock for a purchase price of \$11.50 per share, subject to adjustment. As of the date hereof, the Company has determined to extend the exercise period and has changed the Redemption Date to **January 27, 2021**.

Any Public Warrants that remain unexercised at 5:00 p.m. New York City time on the Redemption Date will be void and no longer exercisable and their holders will have no rights with respect to those Public Warrants, except to receive the Redemption Price. **Warrants to purchase Common Stock that were issued under the Warrant Agreement in a private placement simultaneously with the IPO and are still held by the initial holders thereof or their permitted transferees are not subject to the Notice of Redemption.**

TERMS OF REDEMPTION; CESSATION OF RIGHTS

The rights of the Public Warrant holders to exercise their Public Warrants will terminate immediately prior to 5:00 p.m. New York City time on the Redemption Date. At 5:00 p.m. New York City time on the Redemption Date and thereafter, holders of unexercised Public Warrants will have no rights with respect to those warrants, except to receive the Redemption Price. **Note that the act of exercising is VOLUNTARY, meaning holders must instruct their broker to submit the Public Warrants for exercise.**

EXERCISE PROCEDURE

Public Warrant holders have until 5:00 p.m. New York City time on the Redemption Date to exercise their Public Warrants to purchase Common Stock. Public Warrants may only be exercised for cash. Each Public Warrant entitles the holder thereof to purchase one share of Common Stock at a cash price of \$11.50 per Public Warrant exercised (the “**Exercise Price**”).

Payment of the exercise funds may be made by wire transfer of immediately available funds. Wire instructions will be provided to the Depository Trust Company and will otherwise be provided upon request.

Those who hold their Public Warrants in “street name” should immediately contact their broker to determine their broker’s procedure for exercising their Public Warrants since the process to exercise is VOLUNTARY.

Persons who are holders of record of their Public Warrants may exercise their Public Warrants by sending:

1. The Warrant Certificate;
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2. A fully and properly completed "Election to Purchase" (a form of which is attached hereto as Annex A), duly executed and indicating, among of things, the number of Public Warrants being exercised; and
 3. The exercise funds via wire transfer,
- to:

American Stock Transfer & Trust Company, LLC
6201 15th Ave, Brooklyn, NY 11219
Attention: Reorg
Bank Name: JPMorgan Chas
ABA: 021000021
Acct #530-354616
Account Name: American Stock Transfer & Trust Co., LLC
Email: reorgwarrants@astfinancial.com

The method of delivery of the Public Warrants is at the option and risk of the holder, but if mail is used, registered mail properly insured is suggested.

The Warrant Certificate, the fully and properly completed Election to Purchase and the exercise funds must be received by American Stock Transfer & Trust Company, LLC prior to 5:00 p.m. New York City time on the Redemption Date. Any failure to deliver a fully and properly completed Election to Purchase together with the related Warrant Certificate and exercise funds before such time will result in such holder's Public Warrants being redeemed at the Redemption Price of \$0.01 per Public Warrant and not exercised.

PROSPECTUS

A prospectus covering the Common Stock issuable upon the exercise of the Warrants is included in a registration statement filed with, and declared effective by, the Securities and Exchange Commission (Registration No. 333-250045) (the "**SEC**"). The SEC also maintains an Internet website that contains a copy of this prospectus. The address of this site is www.sec.gov. Alternatively, to obtain a copy of the prospectus (and the supplements thereto), please visit our investor relations website at <https://investor.lordstownmotors.com/>.

REDEMPTION PROCEDURE

Payment of the Redemption Price will be made by the Company upon presentation and surrender of a Public Warrant for payment after 5:00 p.m. New York City time on the Redemption Date. Those who hold their shares in "street name" should contact their broker to determine their broker's procedure for surrendering their Public Warrants for payment of the Redemption Price.

Any questions you may have about redemption and exercising your Public Warrants may be directed to the Warrant Agent at its address and telephone number set forth above.

Sincerely,

LORDSTOWN MOTORS CORP.

/s/ Stephen S. Burns

Stephen S. Burns

Chief Executive Officer

ANNEX A

LORDSTOWN MOTORS CORP.

Election to Purchase

(To Be Executed Upon Exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by this Warrant Certificate, to receive _____ shares of Common Stock and herewith tenders payment for such shares of Common Stock to the order of Lordstown Motors Corp. (the **“Company”**) in the amount of \$ _____ in accordance with the terms hereof. The undersigned requests that a certificate for such shares of Common Stock be registered in the name of _____, whose address is _____ and that such shares of Common Stock be delivered to _____ whose address is _____. If said number of shares of Common Stock is less than all of the shares of Common Stock purchasable hereunder, the undersigned requests that a new Warrant Certificate representing the remaining balance of such shares of Common Stock be registered in the name of _____, whose address is _____ and that such Warrant Certificate be delivered to _____, whose address is _____.

(Date)

(Signature)

(Address)

(Tax Identification Number)

Signature Guaranteed:

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15 (OR ANY SUCCESSOR RULE)).