

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): **December 16, 2020**

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
Warrants to purchase Class A common stock	RIDEW	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 December 16, 2020, Lordstown Motors Corp. (the “Company”) issued a notice of redemption (the “Notice of Redemption”) 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.

A copy of the Notice of Redemption 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 Redemption 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
99.1	Notice of Redemption dated December 16, 2020

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: December 16, 2020

December 16, 2020

NOTICE OF REDEMPTION OF CERTAIN WARRANTS (CUSIP 54405Q118)

Dear Public Warrant Holder,

Lordstown Motors Corp. (the “**Company**”) hereby gives notice that it is redeeming, at 5:00 p.m. New York City time on January 15, 2021 (the “**Redemption Date**”), 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. 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 or as otherwise described in this notice for holders who hold their Public Warrants in “street name.” **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 this notice of redemption.**

The Public Warrants are listed on the Nasdaq Global Select Market under the symbol “RIDEW” and the Common Stock is listed on the Nasdaq Global Select Market under the symbol “RIDE.” On December 11, 2020, the last reported sale price of the Public Warrants was \$8.10 and the last reported sale price of the Common Stock was \$19.58.

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 or as otherwise described in this notice for holders who hold their Public Warrants in “street name.” We encourage you to consult with your broker, financial advisor and/or tax advisor to consider whether or not to exercise your Public Warrants. **Note that the act of exercising is VOLUNTARY, meaning holders must instruct their broker to submit the Public Warrants for exercise.**

The Company is exercising this right to redeem the Public Warrants pursuant to Section 6 of the Warrant Agreement. Pursuant to Section 6.1 of the Warrant Agreement, the Company has the right to redeem all of the outstanding Public Warrants if the last sales price of the Common Stock equals or exceeds \$18.00 per share on each of twenty (20) trading days within the thirty (30) trading-day period ending on the third business day prior to the date on which a notice of redemption is given. The last sales price of the Common Stock has been at least \$18.00 per share on each of 20 trading days within the 30-day trading period ending on December 11, 2020 (which is the third business day prior to the date of this redemption notice).

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;
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. Subject to the following paragraph, 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.

For holders of Public Warrants who hold their Public Warrants in "street name," provided that the Election to Purchase for the Public Warrants being exercised and a Notice of Guaranteed Delivery and the exercise funds are received by the Warrant Agent prior to 5:00 p.m. New York City time on the Redemption Date, broker-dealers shall have two business days from the Redemption Date, or until 5:00 p.m. New York City time on January 20, 2021, to deliver the Public Warrants to the Warrant Agent. Any such Public Warrant received without an Election to Purchase and a Notice of Guaranteed Delivery having been duly executed and fully and properly completed or the exercise funds being submitted will be deemed to have been delivered for redemption at the Redemption Price of \$0.01 per Public Warrant, and not for exercise.

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)).