

**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): June 20, 2023

Sarcos Technology and Robotics Corporation

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39897
(Commission File Number)

85-2838301
(IRS Employer
Identification No.)

650 South 500 West, Suite 150
Salt Lake City, Utah
(Address of Principal Executive Offices)

84101
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 927-7296

(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
Common Stock, par value \$0.0001 per share	STRC	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Common Stock at an exercise price of \$11.50 per share	STRCW	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 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On June 20, 2023, Sarcos Technology and Robotics Corporation (the “Company”) filed a certificate of amendment to the Company’s Amended and Restated Certificate of Incorporation (the “Certificate of Amendment”), with the Secretary of State of the State of Delaware to effect a 1-for-6 reverse stock split of the shares of the Company’s common stock, par value \$0.0001 per share, effective as of 4:01 p.m., Eastern Time, on July 5, 2023 (the “Reverse Stock Split”). The total number of authorized shares of our common stock will be reduced from 990,000,000 to 165,000,000. The common stock is expected to begin trading on a post-split basis on The Nasdaq Global Market (“Nasdaq”) as of the open of trading on July 6, 2023, and the trading symbol will continue to be “STRC”. In connection with the Reverse Stock Split, the CUSIP number for the Company’s common stock has been changed to 80359A 205; the CUSIP number for the Company’s public warrants will not change.

The Company’s stockholders approved the Certificate of Amendment to effect the Reverse Stock Split at the Annual Meeting of Stockholders held on June 14, 2023 (the “Annual Meeting”), which was previously disclosed in the Company’s Current Report on Form 8-K filed on June 16, 2023. Following the Annual Meeting, the Board determined to effect the Reverse Stock Split at a ratio of 1-for-6.

As a result of the Reverse Stock Split, every six (6) shares of the Company’s issued and outstanding common stock will be automatically combined into one issued and outstanding share of common stock, without any change in the par value per share. Any fractional shares that would otherwise be issuable as a result of the Reverse Stock Split will be paid out in cash. Proportional adjustments will be made to the number of shares of common stock issuable upon the exercise of the Company’s outstanding warrants, options and restricted stock units, and the number of shares authorized and reserved for issuance pursuant to the Company’s equity incentive plans.

Continental Stock Transfer & Trust Company, the Company’s transfer agent, is acting as exchange agent for the Reverse Stock Split. Registered stockholders holding pre-split shares of the Company’s common stock electronically in book-entry form are not required to take any action to receive post-split shares. Those stockholders who hold their shares in brokerage accounts or in “street name” will have their positions automatically adjusted to reflect the reverse stock split, subject to each brokers’ particular processes, and will not be required to take any action in connection with the reverse stock split.

The information set forth herein does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment that effectuated the Reverse Stock Split, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated herein by reference. A copy of the press release announcing the Reverse Stock Split is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

Exhibit Number	Description
3.1	Certificate of Amendment of Amended and Restated Certificate of Incorporation of Sarcos Technology and Robotics Corporation
99.1	Press release dated June 20, 2023
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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 thereunto duly authorized.

Sarcos Technology and Robotics Corporation

Date: June 20, 2023

By: /s/ Andrew Hamer
Name: Andrew Hamer
Title: Chief Financial Officer

**CERTIFICATE OF AMENDMENT OF
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
SARCOS TECHNOLOGY AND ROBOTICS CORPORATION**

Sarcos Technology and Robotics Corporation, a Delaware corporation (the “**Company**”), hereby certifies as follows:

1. The name of the Company is Sarcos Technology and Robotics Corporation. The Company was originally incorporated under the name of Rotor Acquisition Corp., and the original Certificate of Incorporation of the Company was filed with the Secretary of State of the State of Delaware on August 27, 2020.
2. The terms and provisions of this Certificate of Amendment of Amended and Restated Certificate of Incorporation have been duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware (the “**DGCL**”) by the Board of Directors of the Company (the “**Board of Directors**”) and the stockholders of the Company.
3. Section 1 of Article IV of the Amended and Restated Certificate of Incorporation of the Company is hereby amended and restated in its entirety to read as follows:

“Section 1. Effective immediately upon the filing and effectiveness of this Certificate of Amendment (the “**Effective Time**”), each six (6) shares of Common Stock of the Company, par value \$0.0001 per share, that are issued and outstanding or held in treasury on the Effective Time shall be reverse split and combined into one (1) validly issued, fully paid and non-assessable share of Common Stock of the Company, par value \$0.0001 per share, subject to the treatment of fractional share interests as described below (the “**Reverse Stock Split**”). The Reverse Stock Split shall also apply to any outstanding securities or rights convertible into, or exchangeable or exercisable for, Common Stock of the Company. No fractional shares shall be issued upon the exchange and combination. In lieu of any fractional shares to which the holder would otherwise be entitled, the Company shall pay an amount of cash equal to the product of (i) the fractional share to which the holder would otherwise be entitled and (ii) the closing price per share on the trading day immediately preceding the Effective Time (as adjusted to give effect to the Reverse Stock Split), without interest. All other rights, preferences and privileges of the Company’s Common Stock shall be adjusted to reflect the Reverse Stock Split pursuant to the terms of the Amended and Restated Certificate of Incorporation in existence as of immediately prior to the filing of the Certificate of Amendment.

This Company is authorized to issue two classes of stock, to be designated, respectively, Common Stock and Preferred Stock. The total number of shares of stock that the Company shall have authority to issue is 175,000,000 shares, of which 165,000,000 shares are Common Stock, \$0.0001 par value per share, and 10,000,000 shares are Preferred Stock, \$0.0001 par value per share.”

4. This Certificate of Amendment was approved by written consent of the Board of Directors and by the stockholders of the Company at a meeting thereof duly called and held on June 14, 2023.
5. This Certificate of Amendment shall become effective on July 5, 2023 at 4:01 p.m. Eastern Time.

[signature page follows]

IN WITNESS WHEREOF, this Certificate of Amendment of Amended and Restated Certificate of Incorporation has been duly executed by an authorized officer of the Company on June 19, 2023.

SARCOS TECHNOLOGY AND ROBOTICS CORPORATION

/s/ Andrew Hamer

Andrew Hamer

Chief Financial Officer



Sarcos Announces Reverse Stock Split

SALT LAKE CITY – June 20, 2023 - Sarcos Technology and Robotics Corporation (“Sarcos” or “Company”) (NASDAQ: STRC and STRCW), a leader in the design, development, and manufacture of advanced robotic systems, solutions and software that redefine human possibilities, today announced that it has resolved to effect a reverse stock split of Sarcos’ issued common stock and has determined the ratio to be 1-for-6. Sarcos’ stockholders previously approved the reverse stock split and granted the board of directors the authority to determine the exact split ratio and when to proceed with the reverse stock split at the Company’s Annual Meeting of Stockholders held on June 14, 2023.

The reverse stock split will become effective on July 5, 2023 at 4:01 p.m., Eastern Time, (“Effective Time”) and the Company’s common stock is expected to begin trading on a split-adjusted basis on the Nasdaq Global Market (“Nasdaq”) as of the open of trading on July 6, 2023 under the existing ticker symbol “STRC”. The reverse stock split is intended to increase the price per share of the Company’s common stock to allow the Company to demonstrate compliance with the \$1.00 minimum bid price requirement for continued listing on Nasdaq.

As of the Effective Time, every six (6) shares of the Company’s issued and outstanding common stock will be combined into one issued and outstanding share of common stock, and the total number of authorized shares of our common stock will be reduced from 990,000,000 to 165,000,000. The par value per share of our common stock will remain unchanged at \$0.0001. Proportional adjustments will be made to the number of shares of common stock issuable upon the exercise of the Company’s outstanding warrants, options and restricted stock units, and the number of shares authorized and reserved for issuance pursuant to the Company’s equity incentive plans. The total number of authorized shares of preferred stock will not be reduced and remains at 10,000,000 shares. Any fractional shares that would otherwise be issuable as a result of the Reverse Stock Split will be paid out in cash.

The Company’s transfer agent, Continental Stock & Trust Company, will serve as the exchange agent for the reverse stock split. Registered stockholders holding pre-split shares of the Company’s common stock electronically in book-entry form are not required to take any action to receive post-split shares. Those stockholders who hold their shares in brokerage accounts or in “street name” will have their positions automatically adjusted to reflect the reverse stock split, subject to each brokers’ particular processes, and will not be required to take any action in connection with the reverse stock split.

Proportionate adjustments will be made to the exercise price and number of shares issuable upon the exercise of the options outstanding under the Company’s equity incentive plans, and the number of shares subject to restricted stock units under the Company’s equity incentive plans.

Additional information about the reverse stock split can be found in Sarcos definitive proxy statement filed with the Securities and Exchange Commission on April 28, 2023, a copy of which is available at www.sec.gov.

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About Sarcos Technology and Robotics Corporation

Sarcos Technology and Robotics Corporation (NASDAQ: STRC and STRCW) designs, develops, and manufactures a broad range of advanced mobile robotic systems, solutions, and software that redefine human possibilities and are designed to enable the safest most productive workforce in the world. Sarcos robotic systems operate in challenging, unstructured, industrial environments and include teleoperated robotic systems, a powered robotic exoskeleton, and software solutions that enable task autonomy. For more information, please visit www.sarcos.com and connect with us on LinkedIn at www.linkedin.com/company/sarcos.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the intended effects of the reverse stock split, including whether the reverse stock split will increase the price of the Company’s common stock and whether the Company will be able to maintain our listing on the Nasdaq Global Market.

Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words “believes,” “estimates,” “expects,” “projects,” “forecasts,” “may,” “will,” “aim,” “should,” “seeks,” “plans,” “scheduled,” “anticipates,” “intends” or “continue” or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Sarcos’ management’s current expectations and beliefs, as well as a number of assumptions concerning future events. However, there can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Sarcos is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Readers should carefully review the statements set forth in the reports which Sarcos has filed or will file from time to time with the Securities and Exchange Commission (the “SEC”), in particular the risks and uncertainties set forth in the sections of those reports entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements,” for a description of risks facing Sarcos and that could cause actual events, results or performance to differ from those indicated in the forward-looking statements contained herein. The documents filed by Sarcos with the SEC may be obtained free of charge at the SEC’s website at www.sec.gov.

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