

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): February 21, 2023

**Amesite Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-39553**

(Commission File Number)

**82-3431718**

(IRS Employer  
Identification No.)

**607 Shelby Street  
Suite 700 PMB 214  
Detroit, MI**

(Address of principal executive offices)

**48226**

(Zip Code)

Registrant's telephone number, including area code: (734) 876-8130

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
Common Stock, par value \$0.0001 per share	AMST	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

As previously disclosed on February 15, 2023, Amesite Inc (the "Company") held a special meeting of stockholders (the "Special Meeting"). At the Special Meeting, the stockholders approved a proposal to amend the Company's 2018 Equity Incentive Plan (the "2018 Plan") to (i) increase the number of shares available for issuance under the 2018 Plan by 3,000,000 shares and (ii) increase the amount of shares that may be issued pursuant to the exercise of incentive stock options by 3,000,000 shares. A copy of the First Amendment to the 2018 Plan is attached hereto as Exhibit 10.1

A summary description of the terms of the 2018 Plan, as amended, is set forth in the Company's definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on January 23, 2023 (the "Proxy Statement"). The section of the Proxy Statement entitled, "Proposal 2: Amendment to the 2018 Incentive Plan" from page 13 through 17 is incorporated herein by reference.

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

At the Special Meeting, the stockholders also approved a proposal to amend the Company's certificate of incorporation to effect a reverse split of the Company's outstanding shares of common stock, par value \$0.0001 at a specific ratio within a range of one-for five (1-for-5) to a maximum of one-for-fifty (1-for-50) to be determined by the Company's board of directors in its sole discretion.

Following the Special Meeting, the board of directors approved a one-for-twelve (1-for-12) reverse split of the Company's issued and outstanding shares of common stock (the "Reverse Stock Split"). On February 21, 2023, the Company filed with the Secretary of State of the State of Delaware a certificate of amendment to its certificate of incorporation (the "Certificate of Amendment") to effect the Reverse Stock Split. The Reverse Stock Split became effective as of 4:01 p.m. Eastern Time on February 21, 2023, and the Company's common stock is expected to begin trading on a split-adjusted basis when the Nasdaq Stock Market opens on February 22, 2023.

When the Reverse Stock Split becomes effective, every twelve (12) shares of the Company's issued and outstanding common stock will automatically be combined, converted and changed into one (1) share the Company's common stock, without any change in the number of authorized shares or the par value per share. In addition, a proportionate

adjustment will be made to the per share exercise price and the number of shares issuable upon the exercise of all outstanding stock options, restricted stock units and warrants to purchase shares of common stock and the number of shares reserved for issuance pursuant to the company's equity incentive compensation plans. Any fraction of a share of common stock that would be created as a result of the Reverse Stock Split will be rounded up to the next whole share. Holders of the Company's common stock held in book-entry form or through a bank, broker or other nominee do not need to take any action in connection with the Reverse Stock Split. Stockholders of record will be receiving information from the Company's transfer agent regarding their common stock ownership post-Reverse Stock Split.

The Company's common stock will continue to trade on the Nasdaq Stock Market LLC under the existing symbol "AMST", but the security has been assigned a new CUSIP number (031094204).

The foregoing description of the Certificate of Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated by reference herein.

#### Item 8.01 Other Events.

On February 21, 2023, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached hereto as Exhibit 99.1, and is incorporated herein by reference.

#### Item 9.01 Financial Statements and Exhibits.

##### (d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	<a href="#">Certificate of Amendment to Certificate of Incorporation of Amesite Inc. dated February 16, 2023</a>
10.1	<a href="#">First Amendment to Amesite Inc. 2018 Equity Incentive Plan</a>
99.1	<a href="#">Press Release Dated February 21, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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#### 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.

**AMESITE INC.**

Date: February 21, 2023

By: /s/ Ann Marie Sastry, Ph.D.  
Ann Marie Sastry, Ph.D.  
Chief Executive Officer

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**CERTIFICATE OF AMENDMENT  
to the  
CERTIFICATE OF INCORPORATION  
of  
AMESITE INC.**

AMESITE INC., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: The name of the Corporation is Amesite Inc. The Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on September 18, 2020 (the "Certificate of Incorporation").

SECOND: ARTICLE IV of the Corporation's Certificate of Incorporation shall be amended by inserting Subsection "(C)" at the end of such section which shall read as follows:

C. Reverse Stock Split. As of 4:01 p.m. Eastern Time on February 21, 2023 (the "Effective Time") of this Certificate of Amendment pursuant to the Section 242 of the General Corporation Law of the State of Delaware, each twelve (12) shares of the Corporation's common stock, issued and outstanding immediately prior to the Effective Time (the "Old Common Stock") shall automatically without further action on the part of the Corporation or any holder of Old Common Stock, be reclassified, combined, converted and changed into one (1) fully paid and nonassessable shares of common stock, par value of \$0.0001 per share (the "New Common Stock"), subject to the treatment of fractional share interests as described below (the "reverse stock split"). The conversion of the Old Common Stock into New Common Stock will be deemed to occur at the Effective Time. From and after the Effective Time, certificates representing the Old Common Stock shall represent the number of shares of New Common Stock into which such Old Common Stock shall have been converted pursuant to this Certificate of Amendment. Holders who otherwise would be entitled to receive fractional share interests of New Common Stock upon the effectiveness of the reverse stock split shall be entitled to receive a whole share of New Common Stock in lieu of any fractional share created as a result of such reverse stock split.

THIRD: The stockholders of the Corporation have duly approved the foregoing amendment in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly adopted and executed in its corporate name and on its behalf by its duly authorized officer as of the 17<sup>th</sup> day of February, 2023.

AMESITE INC.

By: /s/ Ann Marie Sastry  
Name: Ann Marie Sastry, Ph.D.  
Title: Chief Executive Officer

**FIRST AMENDMENT  
TO  
AMESITE INC.  
2018 EQUITY INCENTIVE PLAN**

THIS FIRST AMENDMENT TO AMESITE INC. 2018 EQUITY INCENTIVE PLAN (this "Amendment") of the Amesite Inc. 2018 Equity Incentive Plan (the "Plan") is made as of the 13<sup>th</sup> day of January, 2023, by the Board of Amesite Inc., a Delaware corporation (the "Company") pursuant to Section 6.2 of the Plan. All terms used but not defined herein shall have the meaning set forth in the Plan.

**RECITALS**

**WHEREAS**, the Board of Directors (the "Board") may amend the Plan pursuant to Section 6.2 of the Plan, provided that no such action shall materially impair the rights of a Participant under any award without such Participant's consent (the "Amendment Conditions");

**WHEREAS**, this Amendment satisfies the Amendment Conditions; and

**WHEREAS**, this Amendment has been submitted to the holders of the outstanding stock of the Company (the "Stockholders") and such Stockholders have approved the adoption of this Amendment.

**AGREEMENT**

**NOW, THEREFORE**, the Board hereby amends the Plan as follows:

1. Section 1.5 of the Plan is hereby amended and restated as follows:

**1.5 Shares and Cash Available.** Subject to adjustment as provided in Section 6.7 and to all other limits set forth in this Section 1.5, 7,600,000 Shares shall be available for awards under this Plan inclusive of 1,228,195 Shares subject to options originally granted under the Amesite Inc. 2018 Equity Incentive Plan and assumed in connection with the merger of Amesite Inc. with a subsidiary of Lola One Acquisition Corporation (the "Assumed Options"), of such number of Shares, 7,600,000 may be issued upon the exercise of Incentive Stock Options. The number of Shares that remain available for future grants under the Plan shall be reduced by the sum of the aggregate number of Shares which become subject to outstanding options, outstanding Free-Standing SARs and outstanding Share Awards and delivered upon the settlement of Performance Units. As of the first day of each calendar year beginning on or after January 1, 2021, the number of Shares available for all awards under the Plan, other than Incentive Stock Options, shall automatically increase by a number equal to the least of (x) 5% of the number of Shares that are issued and outstanding as of such date, or (y) a lesser number of Shares determined by the Committee. To the extent that Shares subject to an outstanding option, SAR, Share Award or other award granted under the Plan are not issued or delivered by reason of (i) the expiration, termination, cancellation or forfeiture of such award (excluding Shares subject to an option cancelled upon settlement in Shares of a related tandem SAR or Shares subject to a tandem SAR cancelled upon exercise of a related option) or (ii) the settlement of such award in cash, then such Shares shall again be available under this Plan, other than for grants of Incentive Stock Options.

To the extent not prohibited by the listing requirements of the Nasdaq Global Market or any other stock exchange on which Shares are then traded or applicable laws, any Shares covered by an award which are surrendered (i) in payment of the award exercise or purchase price (including pursuant to the "net exercise" of an option pursuant to Section 2.1(c), or the "net settlement" or "net exercise" of a Share-settled SAR pursuant to Section 2.2(c)) or (ii) in satisfaction of tax withholding obligations incident to the grant, exercise, vesting or settlement of an award shall be deemed not to have been issued for purposes of determining the maximum number of Shares which may be issued pursuant to all awards under the Plan, unless otherwise determined by the Committee. Notwithstanding anything in this Section 1.5 to the contrary, Shares subject to an award under this Plan may not be made available for issuance under this Plan if such shares are shares repurchased on the open market with the proceeds of an option exercise.

Other than with respect to the Assumed Options, the number of Shares for awards under this Plan shall not be reduced by (i) the number of Shares subject to Substitute Awards or (ii) available shares under a stockholder approved plan of a company or other entity which was a party to a corporate transaction with the Company (as appropriately adjusted to reflect such corporate transaction) which become subject to awards granted under this Plan (subject to applicable stock exchange requirements).

Shares to be delivered under this Plan shall be made available from authorized and unissued Shares, or authorized and issued Shares reacquired and held as treasury shares or otherwise or a combination thereof.

2. Miscellaneous.

a. Amendments. Except as specifically modified herein, the Plan shall remain in full force and effect in accordance with all of the terms and conditions thereof except that the Plan is hereby amended in all other respects, if any, necessary to conform with the intent of the amendments set forth in this Amendment. Upon the effectiveness of this Amendment, each reference in the Plan to "the Plan," "hereunder," "herein" or words of similar import shall mean and be a reference to the Plan as amended by this Amendment.

b. Severability. Each provision of this Amendment shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Amendment that are valid, enforceable and legal.

c. Governing Law. This Amendment shall be governed in accordance with the laws of the State of Delaware.

[Signature Page Follows]

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IN WITNESS WHEREOF, the undersigned members of the Board of the Company hereby adopt this First Amendment to Amesite Inc. 2018 Equity Incentive Plan on January 13, 2023. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original for all intents and purposes, and all of which, when taken together, shall constitute one instrument.

/s/ Anthony Barkett  
Anthony Barkett

/s/ Barbie Brewer  
Barbie Brewer

/s/ J. Michael Losh

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J. Michael Losh

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/s/ Richard T. Ogawa

Richard T. Ogawa

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/s/ Gilbert S. Omenn

Gilbert S. Omenn, M.D., Ph.D.

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George Parmer

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Ann Marie Sastry, Ph.D.

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**Amesite Inc. (NASDAQ: AMST) Announces 1-for-12 Reverse Stock Split  
Effective Pre-Market Opening on February 22, 2023**

DETROIT, MI. (February 17, 2023) – Amesite Inc. (NASDAQ: AMST), a leading artificial intelligence software company offering a cloud-based learning platform that delivers 99% learner retention for business and education markets, announced today that it will effect a 1-for-12 reverse split of its common stock effective as of the open of business on February 22, 2023. Commencing with the opening of trading on the Nasdaq Capital Market on February 22, 2023, the Company's common stock will trade on a post-split basis under the same symbol AMST. The reverse stock split was approved by the Company's stockholders at the special meeting held on February 15, 2023, with the final ratio determined by the Company's board of directors.

As a result of the reverse stock split, the CUSIP number for the Company's common stock will now be 031094204. As a result of the reverse stock split, every 12 shares of issued and outstanding common stock will be exchanged for 1 share of common stock, with any fractional shares being rounded up to the next higher whole share. Immediately after the reverse stock split becomes effective, the Company will have approximately 2,533,359 shares of common stock issued and outstanding.

The reverse stock split is primarily intended to bring the Company into compliance with Nasdaq's minimum bid price requirement.

Additional information concerning the reverse stock split can be found in Amesite's definitive proxy statement filed with the Securities and Exchange Commission on January 23, 2023.

**About Amesite Inc.**

Amesite delivers its scalable, customizable, white-labeled online learning platform to universities, businesses, museums, and government agencies, enabling them to deliver outstanding digital learning. Amesite provides a single system that combines eCommerce, instruction, engagement, analytics, and administration using best-in-class infrastructure to serve multi-billion-dollar online learning markets. For more information, visit [www.amesite.io](http://www.amesite.io).

**Forward-Looking Statements**

This communication contains forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended) concerning the Company, the Company's planned online machine learning platform, the Company's business plans, any future commercialization of the Company's online learning solutions, potential customers, business objectives and other matters. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "plan," "believe," "intend," "look forward," and other similar expressions among others. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement. Risks facing the Company and its planned platform are set forth in the Company's filings with the SEC. Except as required by applicable law, the Company undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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