

**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): **May 15, 2023**

WISA TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of Incorporation)

001-38608
(Commission
File Number)

30-1135279
(IRS Employer
Identification Number)

**15268 NW Greenbrier Pkwy
Beaverton, OR**
(Address of registrant's principal executive office)

97006
(Zip code)

(408) 627-4716
(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

- 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	WISA	The Nasdaq Capital Market

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 1.01 Entry into a Material Definitive Agreement

As previously reported, on March 29, 2023 and on April 12, 2023, WiSA Technologies, Inc. (the "Company") consummated two separate private placements of securities, pursuant to which the Company issued and sold (i) common stock purchase warrants exercisable for an aggregate of up to 1,674,414 shares of common stock, par value \$0.0001 per share (the "Common Stock"), at an exercise price of \$1.91 per share of Common Stock (the "March Warrants") and (ii) common stock purchase warrants exercisable for an aggregate of up to 1,486,132 shares of Common Stock at an exercise price of \$1.41 per share of Common Stock (the "April Warrants" and, together with the March Warrants, the "Existing Warrants"). The Existing Warrants were not registered under the Securities Act of 1933, as amended (the "Securities Act"), and were offered pursuant to an exemption from the registration requirements of the Securities Act provided in Section 4(a)(2) of the Securities Act and Rule 506(b) promulgated thereunder.

On May 15, 2023, the Company entered into warrant exercise inducement offer letters ("Inducement Letters") with holders of the Existing Warrants (collectively, the "Exercising Holders") pursuant to which the Exercising Holders agreed to exercise for cash Existing Warrants, in full or in part, in exchange for the Company's agreement to issue new warrants (the "Inducement Warrants") to purchase up to a quantity of shares of Common Stock equal to 200% of the number of shares of Common Stock issued pursuant to the exercise of the Existing Warrants, such Inducement Warrants to be issued on substantially the same terms as the Existing Warrants, except with respect to the exercise price (discussed below).

The shares of the Common Stock issuable upon exercise of the Existing Warrants have been registered for resale pursuant to a Registration Statement on Form S-1 (File No.333-271526), which was declared effective by the Securities and Exchange Commission on May 3, 2023.

The Company also agreed to file a registration statement covering the resale of the shares of the Company's Common Stock issued or issuable upon the exercise of the

Inducement Warrants no later than 30 calendar days following the date of the Inducement Letters.

Each Inducement Warrant is exercisable at a price per share of Common Stock of \$1.33, which is equal to the Minimum Price (as defined by the Nasdaq Listing Rules). Each Inducement Warrant will be immediately exercisable upon issuance and will expire on the fifth anniversary of its issuance. The exercise prices of the Inducement Warrants are subject to appropriate adjustment in the event of recapitalization events, stock dividends, stock splits, stock combinations, reclassifications, reorganizations or similar events affecting the Company's Common Stock. The Company and the Exercising Holders have agreed that the Inducement Warrants are callable by the Company at a redemption price of \$0.50 per Inducement Warrant, provided that the resale of the shares of Common Stock underlying the Inducement Warrants are then registered or may be resold under Rule 144 under the Securities Act. Subject to limited exceptions, a holder of Inducement Warrants will not have the right to exercise any portion of its Inducement Warrants if the holder (together with such holder's affiliates, and any persons acting as a group together with such holder or any of such holder's affiliates) would beneficially own a number of shares of Common Stock in excess of 4.99% (or, upon election by a holder prior to the issuance of any Inducement Warrants, 9.99%) of the shares of Common Stock then outstanding. At the holder's option, upon notice to the Company, the holder may increase or decrease this beneficial ownership limitation not to exceed 9.99% of the shares of Common Stock then outstanding, with any such increase becoming effective upon 61 days' prior notice to the Company.

Item 3.02 Unregistered Sales of Equity Securities

The information contained in Item 1.01 of this Current Report in relation to the Inducement Warrants and the shares of the Company's Common Stock issuable upon the exercise thereof is hereby incorporated by reference into this Item 3.02. The Inducement Warrants were issued in reliance upon an exemption from registration pursuant to 4(a)(2) under the Securities Act and Rule 506 of Regulation D promulgated thereunder.

Item 3.03 Material Modifications to Rights of Security Holders.

The disclosure set forth under Item 1.01 is incorporated herein by reference into this Item 3.03 in its entirety.

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.

Date: May 15, 2023

WISA TECHNOLOGIES, INC.

By: /s/ Brett Moyer
Name: Brett Moyer
Title: Chief Executive Officer
