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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K  
UNDER  
THE SECURITIES ACT OF 1933**

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**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 12, 2021**

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**GigCapital3, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-39283**  
(Commission  
File Number)

**84-4605714**  
(IRS Employer  
Identification No.)

**1731 Embarcadero Road, Suite 200**  
**Palo Alto, CA 94303**  
(Address of principal executive offices, including zip code)

**(650) 276-7040**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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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
Units, each consisting of one share of Common Stock and three-fourths of one Redeemable Warrant	GIK.U	New York Stock Exchange
Common Stock, par value \$0.0001 per share	GIK	New York Stock Exchange
Redeemable Warrants, each full warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per share	GIK.WS	New York Stock Exchange

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. ☐

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## Item 8.01 Other Events.

As previously disclosed by GigCapital3, Inc. (the “Company” or “GigCapital3”) under Item 1.01 of its Current Report on Form 8-K filed on December 11, 2020, the Company, Project Power Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of GigCapital3 (“Merger Sub”), and Lightning Systems, Inc., a Delaware corporation (“Lightning Systems”), entered into a Business Combination Agreement, pursuant to which Merger Sub will be merged with and into Lightning Systems (the “Business Combination”), with Lightning Systems surviving the Business Combination as a wholly owned subsidiary of GigCapital3.

On each of January 7, 2021, January 12, 2021, January 18, 2021, January 22, 2021, January 25, 2021 and February 8, 2021, the Company received letters (the “Stockholder Letters”) from purported stockholders of GigCapital3 claiming certain allegedly material omissions in the registration statement on Form S-4 (No. 33-251862), originally filed on December 31, 2020, and subsequently amended on February 4, 2021, March 1, 2021 and March 22, 2021 (as amended, the “Proxy Statement”). The registration statement was declared effective by the Securities and Exchange Commission (the “SEC”) on March 26, 2021, and GigCapital3 also commenced mailing the Proxy Statement on March 26, 2021.

While the Company believes that the disclosures set forth in the Proxy Statement comply fully with applicable law, in order to resolve the plaintiffs’ disclosure claims in the Stockholder Letters so as to avoid nuisance, cost and distraction, and to preclude any efforts to delay the closing of the Business Combination, the Company has determined to voluntarily supplement the Proxy Statement with the supplemental disclosures set forth below (the “Supplemental Disclosures”). Nothing in the Supplemental Disclosures shall be deemed an admission of the legal necessity or materiality under applicable laws of any of the disclosures set forth herein. To the contrary, the Company specifically denies all allegations in the Stockholder Letters that any additional disclosure was or is required. The Company believes the Stockholder Letters are without merit.

The Supplemental Disclosures will not affect the timing of GigCapital3’s special meeting of stockholders scheduled to be held online via live webcast on April 21, 2021 at 10:00 a.m., PDT, at [www.virtualshareholdermeeting.com/GIK2021SM](http://www.virtualshareholdermeeting.com/GIK2021SM) (the “Special Meeting”). **The board of directors of the Company continues to recommend that you vote “FOR” each of the proposals being considered at the Special Meeting.**

### Supplemental Disclosures to Proxy Statement

The following information should be read in conjunction with the Proxy Statement. All page references in the information below are to pages in the Proxy Statement, and capitalized terms used in this Current Report on Form 8-K shall have the meanings set forth in the Proxy Statement, unless otherwise defined herein.

#### **The following disclosure is added on page 157 of the Proxy Statement/Prospectus at the end of the section entitled “Background of the Business Combination”.**

As disclosed in the proxy statement/prospectus and the audited financial statements included and incorporated therein, Oppenheimer & Co. Inc. (“Oppenheimer”) and Nomura Securities International, Inc. (“Nomura”) served as two of the three underwriters in its IPO, and in conjunction with the IPO, GigCapital3 upon successful completion of a business combination agreed to pay Oppenheimer and Nomura their portion of deferred underwriting commissions of \$0.40 per Unit, which for the 20 million Units sold in the IPO, equals \$8.0 million in the aggregate, of which Oppenheimer will receive 34%, or \$2.72 million, and Nomura will receive 51%, or \$4.08 million. As also disclosed in the proxy statement/prospectus, the Company engaged Oppenheimer and Nomura to act as (1) joint placement agents (together with BofA Securities, Inc.) in connection with the PIPE financing and convertible note financing, and (2) exclusive joint financial advisors to the Company in connection with the proposed Business Combination, and the fees for the services to be paid for these services, plus the above-noted deferred underwriting commissions, are included in the estimated transaction and other costs disclosed in the Pro Forma Condensed Combined Balance Sheet as of December 31, 2020 included as part of the proxy statement/prospectus. All of the activities of Oppenheimer and Nomura with regard to their respective roles as joint financial advisors and joint placement agents (together with BofA Securities, Inc.) to the Company are described in this section. Neither Oppenheimer nor Nomura prepared any financial analyses for the Company’s Board.

**The following disclosure is added on page 148 of the Proxy Statement/Prospectus following the penultimate sentence in the paragraph that starts with, “After our IPO...” in the section entitled “Background of the Business Combination”.**

Such non-disclosure agreements contained customary terms for a special purpose acquisition company and a private company target, including confidentiality provisions and use restrictions for information provided by the target and exceptions to such provisions. Further, such non-disclosure agreements did not contain any standstill or “don’t ask, don’t waive” provisions.

**The following disclosure is added on page 155 of the Proxy Statement/Prospectus prior to the end of the first sentence in the paragraph that starts with, “During the period between November 13, 2020...” in the section entitled “Background of the Business Combination”.**

as a result of Lightning Systems determining that it was projecting fewer delivery of vehicles during the then-current quarter than previously projected which would result in less revenue.

**The following disclosure is added on page 155 of the Proxy Statement/Prospectus following the first sentence in the paragraph that starts with, “During the period between November 13, 2020...” in the section entitled “Background of the Business Combination”.**

The reduced total enterprise value of Lightning Systems of \$631 million with no earnout structure involving shares of the Company’s Sponsor that was communicated by Dr. Dinu on November 17, 2020, was in part a response to the need by Lightning Systems to undertake a downward reduction of projected revenues, gross profit and EBITDA as a result of the projection that it would be delivering fewer vehicles during the then-current quarter.

**The following disclosure is added in lieu of the “Lightning Systems Key Financials” table on page 164 of the Proxy Statement/Prospectus under the heading “Unaudited Prospective Financial Information”.**

#### **Lightning Systems Key Financials**

(\$ in million, unless otherwise noted)	2020	2021	2022	2023	2024	2025
Revenue	\$ 9	\$ 63	\$ 354	\$ 640	\$ 1,165	\$2,012
Gross Growth	NM	NM	462%	81%	82%	73%
Gross Profit	\$ 0	\$ 9	\$ 68	\$ 140	\$ 296	\$ 528
Gross Margin	3%	14%	19%	22%	25%	26%
Adjusted EBITDA	(\$ 11)	(\$ 17)	\$ 15	\$ 50	\$ 155	\$ 315
Adjusted EBITDA Margin	(122%)	(27%)	4%	8%	13%	16%
Free Cash Flow	(\$ 16)	(\$ 43)	(\$ 71)	(\$ 55)	(\$ 18)	\$ 50

Source: Lightning Systems’ Management Projections

**The following disclosure is added after the section entitled “Management and Board of Directors” commencing on page 276 of the Proxy Statement/Prospectus.**

At the completion of the Business Combination, none of the officers of GigCapital3 will continue as officers of New Lightning Systems.

#### **Additional Information About the Proposed Business Combination and Where to Find It**

The business combination will be submitted to stockholders of GigCapital3 for their consideration. GigCapital3 has filed a registration statement on Form S-4 (File No. 333-251862) with the SEC containing a preliminary proxy statement and a preliminary prospectus of GigCapital3. After the registration statement was declared effective, GigCapital3 mailed a definitive proxy statement/prospectus relating to the proposed business

combination to its stockholders. This Current Report on Form 8-K does not contain all the information that should be considered concerning the proposed business combination and is not intended to form the basis of any investment decision or any other decision in respect of the business combination. GigCapital3's stockholders and other interested persons are advised to read the definitive proxy statement/prospectus, as well as other documents filed with the SEC, because these documents will contain important information about the business combination. The definitive proxy statement/consent solicitation statement/prospectus and other relevant materials for the proposed business combination were mailed to stockholders of GigCapital3 as of March 15, 2021, the record date for voting on the proposed business combination.

Stockholders may also obtain a copy of the preliminary proxy statement/prospectus as well as other documents filed with the SEC by GigCapital3, without charge, at the SEC's website located at [www.sec.gov](http://www.sec.gov) or by directing a request to Brad Weightman, Vice President and Chief Financial Officer, GigCapital3, Inc., 1731 Embarcadero Rd., Suite 200, Palo Alto, CA 94303, or by telephone at (650) 276-7040.

#### **Participants in the Solicitation**

Lightning eMotors, GigCapital3 and their respective directors and executive officers and other persons may be deemed to be participants in the solicitations of proxies from GigCapital3's stockholders in respect of the proposed business combination and related transactions. Information regarding GigCapital3's directors and executive officers is available in its final prospectus filed with the SEC under Rule 424(b)(4) on May 15, 2020. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests will be contained in the preliminary and definitive proxy statements/prospectus related to the proposed business combination and related transactions when it becomes available, and which can be obtained free of charge from the sources indicated above.

#### **Forward-Looking Statements**

This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include, but are not limited to, statements regarding the business combination between GigCapital3 and Lightning eMotors and its closing, and the expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the business combination, the future business plans of the Lightning eMotors and GigCapital3 management teams, and Lightning eMotors' revenue growth and financial performance, facilities, product expansion, services and product shipments and capabilities. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this Current Report on Form 8-K are based on certain assumptions and analyses made by the management of GigCapital3 and/or Lightning eMotors in light of their respective experience and their perception of historical trends, current conditions and expected future developments and their potential effects on Lightning eMotors and GigCapital3 as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting Lightning eMotors or GigCapital3 will be those that the parties have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the parties) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements, including that the GigCapital3 stockholders will approve the transaction, the ability of the post-combination company to meet the NYSE listing standards, product and service acceptance and that Lightning eMotors will have sufficient capital upon the approval of the transaction to operate as anticipated. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Additional factors that could cause actual results to differ are discussed under the heading "Risk Factors" and in other sections of GigCapital3's filings with the SEC, and in GigCapital3's current and periodic reports filed or furnished from time to time with the SEC. All forward-looking statements in this Current Report on Form 8-K are made as of the date hereof, based on information available to GigCapital3 and/or Lightning eMotors as of the date hereof, and GigCapital3 and Lightning eMotors assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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**SIGNATURE**

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.

By: /s/ Dr. Avi S. Katz  
Name: Dr. Avi S. Katz  
Title: Chief Executive Officer and President

Dated: April 12, 2021