
**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**

April 21, 2021

Date of Report (date of earliest event reported)

GigCapital3, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-39283
(Commission
File Number)

84-4605714
(I.R.S. Employer
Identification Number)

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

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

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 Symbols	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. ☐

Item 5.07 Submission of Matters to a Vote of Security Holders

On April 21, 2021, GigCapital3, Inc. (the “Company”) held a special meeting of its stockholders (the “Special Meeting”). At the Special Meeting, of the 25,893,479 shares of common stock outstanding and entitled to vote, 14,829,588 shares were represented, constituting a quorum. The final results for each of the matters submitted to a vote of stockholders at the Special Meeting are as follows:

Proposal No. 1 - The Business Combination Proposal: The stockholders approved and adopted the Business Combination Agreement, dated as of December 10, 2020, by and among the Company, its wholly owned subsidiary, Project Power Merger Sub, Inc. (“Merger Sub”), and Lightning Systems, Inc. (“Lightning Systems”), and approved the transactions contemplated thereby (the “Business Combination”), including the merger of Merger Sub with and into Lightning Systems, with Lightning Systems surviving the merger, and the issuance of common stock to Lightning Systems equity holders as merger consideration, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstained</u>
14,555,716	256,855	17,017

Proposal No. 2 - The NYSE Stock Issuance Proposal: The stockholders approved, for purposes of complying with applicable listing rules of the New York Stock Exchange, the issuance of more than 20% of the Company’s outstanding common stock in connection with the Business Combination, and the transactions contemplated by the PIPE Subscription Agreement and the Convertible Note Subscription Agreements, including up to 70,385,096 shares of Common stock to the Lightning Systems equity holders, 2,500,000 shares of common stock to the PIPE Investor, 8,695,652 shares of common stock upon conversion of the Convertible Notes and 8,695,652 shares of common stock upon exercise of the Convertible Note Warrants, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstained</u>
14,458,494	311,443	59,651

Proposal No. 3 - Classification of the Board of Directors Proposal: The stockholders approved and adopted the classification of the Company’s board of directors into three classes of directors with staggered terms of office and to make certain related changes, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstained</u>
14,509,985	274,982	44,621

Proposal No. 4A - Approval of Additional Amendments to Current Amended and Restated Certificate of Incorporation in Connection with the Business Combination Proposal: The stockholders approved and adopted certain additional changes, including but not limited to changing the post-combination company’s corporate name from “GigCapital3, Inc.” to “Lightning eMotors, Inc.” and eliminating certain provisions specific to the Company’s status as a blank check company, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstained</u>
14,553,046	255,052	21,490

Proposal No. 4B - Authorization of Exclusive Forum Provision: The stockholders authorized the adoption of Delaware as the exclusive forum for certain stockholder litigation, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstained</u>
14,458,344	291,595	79,649

Proposal No. 5 - Incentive Plan Proposal: The stockholders approved the GigCapital3, Inc. 2021 Equity Incentive Plan (the “Incentive Plan”), including the authorization of the initial share reserve under the Incentive Plan, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstained</u>
14,257,973	431,753	139,862

Proposal No. 6 - The Election of Directors Proposal: The stockholders elected, effective at Closing, each of the nine nominees for director to serve staggered terms on the Company’s board of directors until the 2021, 2022 and 2023 annual meetings of stockholders, respectively, and until their respective successors are duly elected and qualified, by the votes set forth in the table below:

Class I—Thaddeus Senko:

Votes FOR	Votes WITHHELD
14,504,651	51,181

Class I—Neil Miotto:

Votes FOR	Votes WITHHELD
14,504,651	51,181

Class I—Bruce Coventry:

Votes FOR	Votes WITHHELD
14,504,651	51,181

Class II—Timothy Reeser:

Votes FOR	Votes WITHHELD
14,504,651	51,181

Class II—Dr. Raluca Dinu:

Votes FOR	Votes WITHHELD
14,504,651	51,181

Class II—Meghan Sharp:

Votes FOR	Votes WITHHELD
14,504,651	51,181

Class III—Robert Fenwick-Smith:

Votes FOR	Votes WITHHELD
14,504,651	51,181

Class III—Dr. Avi Katz:

Votes FOR	Votes WITHHELD
14,504,651	51,181

Class III—Diana Tremblay:

Votes FOR	Votes WITHHELD
14,504,651	51,181

No other items were presented for stockholder approval at the Special Meeting

Item 7.01 Regulation FD Disclosure.

The information set forth below under this Item 7.01 is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

On April 21, 2021, the Company issued a press release announcing the approval of the proposals related to the Business Combination at the Special Meeting. The Company also announced that it had received elections to redeem approximately 29% of its outstanding shares, which would leave approximately \$143 million in the trust account. After the redemptions and prior to payment of transaction expenses, the combined company expects to receive approximately \$268 million in gross proceeds at the time of the Business Combination, which includes \$125 million in expected gross proceeds from the issuance of equity and convertible financings in a Private Investment in Public Equity transaction. A copy of the press release is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

**Exhibit
Number**

99.1 [Press Release, dated April 22, 2021](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 22, 2021

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

GigCapital3 Stockholders Approve Business Combination with Lightning eMotors

PALO ALTO, Calif. and LOVELAND, Colo. – April 22, 2021 – GigCapital3, Inc. (“GigCapital3”) (NYSE: GIK, GIK.U, and GIK.WS) announced that its stockholders approved all proposals related to the previously announced business combination (the “Business Combination”) with Lightning eMotors at a special meeting of stockholders held on April 21, 2021. More than 98% of the votes cast at the meeting on the Business Combination proposal, representing approximately 56% of GigCapital3’s outstanding shares, voted to approve the Business Combination. A Form 8-K disclosing the full voting results is expected to be filed with the Securities and Exchange Commission.

The parties are working to finalize the closing date of the Business Combination. Following closing, the combined company will be known as Lightning eMotors Inc. and its common stock and warrants will trade on the New York Stock Exchange under the new symbols “ZEV” and “ZEV.WS”, respectively. At the closing of the Business Combination, each existing GigCapital3 unit will separate into its components consisting of one share of common stock under the new symbol “ZEV” and three-quarters of one warrant under the new symbol “ZEV.WS” and, as a result, the GigCapital3 units will no longer trade as a separate security.

GigCapital3 has received elections to redeem approximately 29% of its outstanding shares, which will leave approximately \$143 million in the trust account. After the redemptions and prior to payment of transaction expenses, Lightning eMotors expects to receive approximately \$268 million in gross proceeds at the time of the Business Combination, which includes \$125 million in expected gross proceeds from the issuance of equity and convertible financings in a Private Investment in Public Equity (PIPE) transaction, including a commitment from BP Technology Ventures and other leading institutional investors.

About Lightning eMotors

Lightning eMotors has been providing specialized and sustainable fleet solutions since 2009, deploying complete zero-emission-vehicle (ZEV) solutions for commercial fleets since 2018 – including Class 3 cargo and passenger vans, Class 4 and 5 cargo vans and shuttle buses, Class 6 work trucks, school buses, Class 7 city buses, and Class A motor coaches. The Lightning eMotors team designs, engineers, customizes and manufactures zero-emission vehicles to support the wide array of fleet customer needs including school buses and ambulances, with a full suite of telematics, analytics and charging solutions to simplify the buying and ownership experience and maximize uptime and energy efficiency. To learn more, visit <https://lightningemotors.com>.

About GigCapital Global and GigCapital3, Inc.

GigCapital Global (“GigCapital”) is a Private-to-Public Equity (PPE) technology, media, and telecommunications (TMT) focused investment group led by an affiliated team of technology industry corporate executives and entrepreneurs, and TMT operational and strategic experts in the private and public markets, including substantial, success-proven M&A and IPO activities. The group deploys a unique

Mentor-Investors™ methodology to partner with exceptional TMT companies, managed by dedicated and experienced entrepreneurs. GigCapital was launched in 2017 with the vision of becoming the lead franchise in incepting and developing TMT Private-to-Public Equity (PPE) companies. For more information, visit www.gigcapitalglobal.com or <https://www.GigCapital3.com/>.

GigCapital3, Inc. is one of GigCapital's Private-to-Public Equity (PPE) companies.

"Private-to-Public Equity (PPE)" and "Mentor-Investor" are trademarks of GigFounders, LLC, used pursuant to agreement.

Forward-Looking Statements

This press release 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 press release 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 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 press release 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.

Contacts

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