
**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): **January 25, 2024**

Lightning eMotors, 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
(IRS Employer
Identification No.)

815 14th Street SW, Suite A100
Loveland, Colorado 80537
(Address of principal executive offices, including zip code)

1-800-223-0740
(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: None.

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

On January 23, 2024, Cordes & Company, in its capacity as receiver (the "Receiver") over Lightning eMotors, Inc. and its wholly owned subsidiary, Lightning Systems, Inc. (together, the "Company"), entered into an Asset Purchase Agreement (the "Agreement") with GERCO LLC, a Delaware limited liability company ("Purchaser"), to sell substantially all of the assets of the Company, free and clear of all liens, claims, encumbrances, interests, and liabilities, for \$12.6 million in cash,

subject to adjustment (the “Transaction”). The closing of the Transaction is contingent upon the approval and authorization of the District Court of Larimer County, State of Colorado (the “Court”). The funds received from the closing of the Transaction, net of administrative expenses, will be distributed by the Receiver to the Company’s creditors pursuant to their applicable priorities and as ordered by the Court. The Company’s shareholders will not receive any distributions in the receivership or as a result of the Transaction and the Purchaser has informed the Company that it does not intend to carry on or otherwise continue the business of the Company, including the business of selling and servicing of zero-vehicle emission vehicles. Additional information regarding the Transaction may be posted to the Company’s website at <https://lightningemotors.com/news/>; additional information is also available by contacting the Receiver at LightningClaims@CordesCo.com.

Item 7.01 Regulation FD Disclosure.

On January 25, 2024, the Company issued the press release which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This information is intended to be furnished under Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
99.1	<u>Press Release</u>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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.

Lightning eMotors, Inc.

Dated: January 25, 2024

By: /s/ Steve Mason
Name: Steve Mason
Title: Chief Legal Officer and Corporate Secretary

Lightning eMotors to Sell Substantially All Assets

LOVELAND, CO., January 25, 2024 /PRNewswire/ — Lightning eMotors, Inc. (OTC: ZEVY) and its wholly owned subsidiary, Lightning Systems, Inc. (together, the “Company”), a provider of zero emission medium-duty commercial vehicles and electric vehicle technology for fleets, today announced that Cordes & Company, in its capacity as receiver of the Company, has entered into an Asset Purchase Agreement to sell substantially all of the assets of the Company, free and clear of all liens, claims, encumbrances, interests, and liabilities, for \$12.6 million in cash, subject to adjustment. The closing of the transaction is contingent upon the approval and authorization of the District Court of Larimer County, State of Colorado (the “Court”). The funds received from the closing of the transactions will be distributed by the receiver to the Company’s creditors pursuant to their applicable priorities and as ordered by the Court. The Company’s shareholders will not receive any distributions in the receivership or as a result of the transaction. The buyer under the Asset Purchase Agreement does not intend to carry on the business of the Company, including the business of selling and servicing of zero-vehicle emission vehicles.

Additional information regarding the transaction may be posted to the Company’s website at <https://lightningemotors.com/news/>; additional information is also available by contacting the Receiver at LightningClaims@CordesCo.com.

About Lightning eMotors

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

For more information:

Additional information is available by contacting the Receiver at LightningClaims@CordesCo.com.

Source: Lightning eMotors

Media Contact: LightningClaims@CordesCo.com