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

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**FORM 8-K**

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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): February 28, 2025**

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**Phunware Inc.**

(Exact name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-37862**  
(Commission File Number)

**30-1205798**  
(IRS Employer  
Identification No.)

**1002 West Avenue**  
**Austin, Texas**  
(Address of Principal Executive Offices)

**78701**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 512 693-4199**

(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:

- 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	PHUN	The Nasdaq Stock 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.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Appointment of New Director*

As previously disclosed on the Current Report on Form 8-K filed on October 24, 2024 by Phunware, Inc. (the “Company”), Michael Snavelly tendered his resignation as Chief Executive Officer and a member of the Company’s board of directors (the “Board”), leaving a vacant seat on the Board. In connection with Mr. Snavelly’s resignation, Stephen Chen was appointed as Interim Chief Executive Officer of the Company. While Mr. Chen continues to serve as a member of the Board, he resigned as a member of the Company’s audit committee, compensation committee and nominating and corporate governance committee, leaving a vacancy on each such committee.

To fill the vacancy on the Board created by Mr. Snavelly’s resignation, on February 28, 2025, the Board appointed Quyen Du as a Class III director to hold office until the Company’s 2024 annual meeting of stockholders and until her successor shall have been duly elected and qualified or until her earlier death, resignation or removal. Additionally, Ms. Du was also appointed to serve on each of the Board’s audit committee, compensation committee and nominating and corporate governance committee, to hold such positions at the pleasure of the Board until the annual meeting of the Board following the 2024 meeting of stockholders or until her respective successors are appointed and qualified or until her earlier death, disqualification, resignation or removal.

In connection with her appointment, the Board affirmatively determined that Ms. Du (i) meets the requirements for audit committee service contained in Nasdaq Listing Rule 5605(c)(2)(A) and (ii) is an “independent director” as contemplated by Nasdaq Listing Rule 5605(b)(1).

Ms. Du, age 48, served as Head of Corporate Strategy & Development at Conde Nast, a publishing conglomerate, from 2022 to 2024. From 2019 to 2022, Ms. Du served as Head of Corporate Development at Fandom, Inc., an online community platform. From 2018 to 2019, Ms. Du was Chief Business Officer and Co-Founder of Stealth Healthcare Startup. From 2012 to 2017, Ms. Du served as Vice President, Digital Enterprises, Strategy, Business Development and Mergers and Acquisitions for NBC Universal, a media conglomerate. Ms. Du earned bachelor degrees in Business Administration and Economics from the University of California, Berkeley, and a Masters in Business Administration from Columbia University.

Ms. Du’s compensation for service as a non-employee director will be consistent with that of the Company’s other non-employee directors, subject to proration to reflect the commencement date of his service on the Board.

There are no arrangements or understandings between Ms. Du and any other person pursuant to which Ms. Du was named as a director of the Company. Ms. Du has no direct or indirect material interest in any transaction or proposed transaction required to be reported under Item 404(a) of Regulation S-K or Item 5.02(d) of Form 8-K.

After giving effect to Ms. Du’s appointment, the audit committee of the Board in now comprised of three independent members as required by Nasdaq Listing Rule 5605(c)(2) (A).

**Item 7.01 Regulation FD Disclosure.**

On March 4, 2025, the Company issued a press release announcing the appointment of Ms. Du as a director.

The information in this item 7.01, including Exhibit 99.1 hereto, is 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 liabilities under that section, and shall not be deemed to be incorporated by reference to the filings of the Company under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information in this Item 7.01, including Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<i>Exhibit No.</i>	<i>Exhibit Title</i>
99.1	<a href="#">Press Release dated March 4, 2025</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.

Phunware, Inc.

Date: March 4, 2025

By: /s/ Stephen Chen  
Stephen Chen  
Interim Chief Executive Officer

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## Phunware Appoints Quyen Du to Board of Directors

*25-Year Corporate Strategy & Development Executive at Fortune 500 Consumer Brands to Advance Company's New Strategic Growth Initiatives*

**AUSTIN, Texas - March 4, 2025** - Phunware, Inc. ("Phunware" or the "Company") (NASDAQ: PHUN), a leader in enterprise cloud solutions for mobile applications, announced today the appointment of Quyen Du to its Board of Directors as an independent director, effective February 28, 2025. Ms. Du will also serve on the Company's Audit, Compensation and Nominating and Corporate Governance Committees.

Ms. Du brings 25 years' experience in strategy and corporate development to the Company. Based in Texas, she is a recognized leader in finance, media and entertainment, recently serving as Head of Corporate Strategy & Development, Innovations and Research for Condé Nast (NYC). Ms. Du adds a depth of experience working in a wide range of roles across corporate strategy, finance and investments, business development, distribution and partnerships. Her previous experience includes her work for Fandom, Inc., one of the world's largest entertainment fan community platforms, where she led corporate development and was responsible for driving acquisitive growth opportunities. Ms. Du also held various executive positions at NBC Universal, where she worked on transformative M&A deals, corporate digital strategy and new market entry initiatives, including across digital native, streaming, commerce, data, gaming and audio. She has also held a studio distribution planning position at Disney and a business development role at Showtime.

Ms. Du will serve as a Class III director and is filling a seat vacated in October 2024 as a result of the resignation of our then CEO Michael Snavely.

"Quyen has an impressive record of guiding strategic growth and adds tremendous insight to our Board across investments, M&A and new business development," said interim CEO Stephen Chen. "The combined business and product strategy experience of our full Board today is a fundamental asset in guiding Phunware into the future. The Board and I welcome Quyen and look forward to together driving high growth revenue and profitability for our company and investors."

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## **Phunware Business Update on Nasdaq Delisting Notification**

Ms. Du's appointment is expected to satisfy Nasdaq Stock Market LLC ("Nasdaq") continued listing requirements for audit committee service. The appointment of Ms. Du is also intended to facilitate planning of Phunware's 2024 Annual Shareholder Meeting at which the Class III Director seat is to be filled. Nasdaq cited Phunware for non-compliance with continued listing rules due to its failure to hold an annual stockholders' meeting prior to fiscal year ended December 31, 2024. The Company in February submitted a compliance plan to Nasdaq setting forth steps it intends to take to address the issue, including nomination of Ms. Du for formal election to serve as the Class III director.

### **About Phunware**

Phunware, Inc. (NASDAQ: PHUN) is an enterprise software company specializing in mobile app solutions with integrated intelligent capabilities. We provide businesses with the tools to create, implement, and manage custom mobile applications, analytics, digital advertising, and location-based services. Phunware is transforming mobile engagement by delivering scalable, personalized, and data-driven mobile app experiences.

Phunware's mission is to achieve unparalleled connectivity and monetization through the widespread adoption of Phunware mobile technologies, leveraging brands, consumers, partners, digital asset holders, and market participants. Phunware is poised to expand its software products and services audience through its new Generative AI platform, utilize and monetize its patents and other intellectual property, and reintroduce its digital asset ecosystem for existing holders and new market participants.

For more information on Phunware, please visit [www.phunware.com](http://www.phunware.com). To better understand and leverage generative AI and Phunware's mobile app technologies, visit [ai.phunware.com](http://ai.phunware.com).

### **Safe Harbor / Forward-Looking Statements**

This press release includes forward-looking statements. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations and financial position, business strategy and plans, and our objectives for future operations, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "will," and similar expressions are intended to identify forward-looking statements. For example, Phunware is using forward-looking statements when it discusses the adoption and impact of emerging technologies and their use across mobile engagement platforms.

The forward-looking statements contained in this press release are based on our current expectations and beliefs concerning future developments and their potential effects on us. These forward-looking statements involve risks, uncertainties, and other assumptions that may cause actual results to differ materially from those expressed or implied. These risks and uncertainties include, but are not limited to, those factors described under the heading "Risk Factors" in our filings with the SEC. We undertake no obligation to update any forward-looking statements.

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By their nature, forward-looking statements involve risks and uncertainties. We caution you that forward-looking statements are not guarantees of future performance and that our actual results may differ materially from those expressed or implied by these forward-looking statements.

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