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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): December 14, 2018

STELLAR ACQUISITION III INC.

(Exact name of registrant as specified in its charter)

Republic of the Marshall Islands (State or other jurisdiction of incorporation or organization)	001-37862 (Commission File Number)	N/A (I.R.S. Employer Identification Number)
90 Kifissias Avenue, Maroussi Athens, Greece (Address of principal executive offices)		15125 (Zip Code)

Registrant's telephone number, including area code: **+30 210 876-4876**

Not Applicable

(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 to 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 8.01 Other Events.

On December 14, 2018, Stellar Acquisition III Inc. (the “**Company**” or “**Stellar**”) issued a press release (the “**Press Release**”) announcing the adjournment of the special meeting of its shareholders to 10:00 a.m. ET on December 21, 2018 for the consideration of all proposals included in its definitive proxy statement/prospectus filed with the Securities and Exchange Commission on November 14, 2018 in relation to the Company’s proposed business combination (the “**Business Combination**”) with Phunware Inc. (“**Phunware**”) other than the Director Election Proposal (as defined therein) that was previously voted on by the Company’s shareholders at the special meeting in lieu of annual meeting held on November 30, 2018.

A copy of the Press Release issued by the Company is attached as Exhibit 99.1 and is incorporated by reference into this Item 8.01.

Additional Information

In connection with the proposed Business Combination, Stellar has filed a definitive proxy statement/prospectus and mailed the definitive proxy statement/prospectus and other relevant documents to its shareholders. **Investors and security holders of Stellar are advised to read the definitive proxy statement/prospectus in connection with Stellar’s solicitation of proxies for its special meeting of shareholders to be held to approve the proposed Business Combination because the proxy statement/prospectus contains important information about the proposed Business Combination and the parties thereto. Shareholders will also be able to obtain copies of the definitive proxy statement/prospectus, without charge, once available, at the website of the Securities and Exchange Commission (the “SEC”) at www.sec.gov or by directing a request to: Stellar Acquisition III Inc., 90 Kifissias Avenue, Maroussi Athens, Greece.**

Participants in the Solicitation

Stellar and Phunware and their respective directors, executive officers, other members of management, and employees, under rules of the SEC, may be deemed to be participants in the solicitation of proxies of Stellar’s shareholders in connection with the proposed transaction. **Investors and security holders may obtain more detailed information regarding the names and interests in the proposed transaction of Stellar’s directors and officers in Stellar’s filings with the SEC, including Stellar’s Registration Statement on Form S-1 filed with the SEC on August 18, 2016, Stellar’s Annual Report on Form 10-K for the year-ended November 30, 2017 filed with the SEC on February 2, 2018, and the definitive proxy statement/prospectus of Stellar for the proposed Business Combination filed with the SEC on November 14, 2018.**

Forward Looking Statements

Certain statements made herein are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “may”, “should”, “would”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict”, “potential”, “seem”, “seek”, “continue”, “future”, “will”, “expect”, “outlook” or other similar words, phrases or expressions. These forward-looking statements include statements regarding Stellar’s and Phunware’s industry, future events, the proposed transaction between the parties to the Merger Agreement, the estimated or anticipated future results and benefits of the combined company following the transaction, including the likelihood and ability of the parties to successfully consummate the proposed transaction, future opportunities for the combined company, and other statements that are not historical facts. These statements are based on the current expectations of Stellar’s management and are not predictions of actual performance. These statements are subject to a number of risks and uncertainties regarding the businesses of Stellar and Phunware and the transaction, and actual results may differ materially. These risks and uncertainties include, but are not limited to, changes in the business environment in which Stellar or Phunware operates, including inflation and interest rates, and general financial, economic, regulatory and political conditions affecting the industry in which Stellar or Phunware operates; changes in taxes, governmental laws, and regulations; competitive product and pricing activity; difficulties of managing growth profitably; the loss of one or more members of Stellar’s or Phunware’s management teams; the inability of the parties to successfully or timely consummate the proposed transaction, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the transaction or that the approval of the shareholders of Stellar or Phunware are not obtained; failure to realize the anticipated benefits of the transaction, including as a result of a delay in consummating the transaction or a delay or difficulty in integrating the businesses of Stellar and Phunware; uncertainty as to the long-term value of Stellar’s common stock; those discussed in the Stellar’s Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and other documents of Stellar on file with the SEC or in the definitive proxy statement/prospectus filed with the SEC by Stellar in connection with the shareholder meeting to approve the proposed Business Combination. There may be additional risks that Stellar presently does not know or that Stellar currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements provide Stellar’s expectations, plans or forecasts of future events and views as of the date of this communication. Stellar anticipates that subsequent events and developments will cause Stellar’s assessments to change. However, while Stellar may elect to update these forward-looking statements at some point in the future, Stellar specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Stellar’s assessments as of any date subsequent to the date of this communication.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
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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.

Dated: December 14, 2018

STELLAR ACQUISITION III INC.

By: /s/ Prokopios (Akis) Tsirigakis
Name: Prokopios (Akis) Tsirigakis
Title: co-Chief Executive Officer

Stellar Acquisition III Inc. Announces New Meeting Date for the Special Meeting of Shareholders to Approve Proposed Business Combination with Phunware, Inc. and Related Transactions

NEW YORK, December 14, 2018 Stellar Acquisition III, Inc. (“Stellar” or the “Company”) (NASDAQ: STLR) announced today that it has postponed the date of the special meeting of the Company's stockholders to approve its proposed business combination Phunware, Inc. (“Phunware”) and related transactions from the originally scheduled date of December 17, 2018. The new meeting time and date will be 10:00 am Eastern Standard Time on December 21, 2018, at the offices of Ellenoff Grossman & Schole LLP, located at 1345 Avenue of the Americas, 11th Floor, New York, NY 10105. At the meeting, the shareholders will vote on the proposals (other than the Director Election Proposal, which was previously voted at the Company’s shareholder meeting held on November 30, 2018) set forth in Stellar’s proxy statement/prospectus dated November 13, 2018 and filed with the Securities and Exchange Commission pursuant to Rule 424(b)(3) under the Securities Act of 1933, as amended, on November 14, 2018, including proposals (i) to change the corporate structure and domicile of Stellar by way of continuation from a corporation incorporated under the laws of the Republic of the Marshall Islands to a corporation incorporated under the laws of the State of Delaware (the “Redomestication Proposal”); (ii) to approve the agreement and plan of merger dated as of February 27, 2018, as amended by the First Amendment to the Merger Agreement dated as of November 1, 2018, by and among Stellar, STLR Merger Subsidiary Inc., a Delaware corporation and a wholly-owned subsidiary of Stellar, and Phunware, and the transactions contemplated by the Merger Agreement, including the issuance of the merger consideration thereunder (the “Stellar Business Combination Proposal”); (iii) to approve the 2018 Equity Incentive Plan (the “2018 Equity Incentive Plan Proposal”), (iv) to approve the 2018 Employee Stock Purchase Plan (the “2018 Employee Stock Purchase Plan Proposal”), (v) to approve, for purposes of complying with applicable Nasdaq listing rules, the issuance of more than 20% of Stellar’s issued and outstanding shares of common stock (the “Share Issuance Proposal”), and (vi) if presented, to vote upon a proposal to further adjourn the Stellar Special Meeting to a later date or dates, if necessary to permit further solicitation and vote of proxies if it is determined by Stellar that more time is necessary or appropriate to approve one or more proposals presented at the Stellar Special Meeting (the “Adjournment Proposal”, and collectively with the other proposals, the “Proposals”).

The record date for the Special Meeting remains the close of business on November 12, 2018. Shareholders who have previously submitted their proxy or otherwise voted and who do not want to change their vote need not take any action. Shareholders as of the Record Date can vote, even if they have subsequently sold their shares.

The Stellar board of directors and management respectfully request all Stellar shareholders as of the Record Date to please vote and send their proxies as soon as possible.

No changes have been made in the proposals to be voted on by shareholders at the adjourned portion of the Special Meeting.

STELLAR STRONGLY ADVISES ALL ITS SHAREHOLDERS TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER PROXY MATERIALS RELATING TO THE SPECIAL MEETING BECAUSE THEY CONTAIN IMPORTANT INFORMATION. SUCH MATERIALS ARE AVAILABLE AT NO CHARGE ON THE SEC WEBSITE AT www.sec.gov. In addition, copies of the proxy statement and other documents may be obtained free of charge by directing a written request to:

George Syllantavos
Co-Chief Executive Officer and Chief Financial Officer
Stellar Acquisition III Inc.
90 Kifissias Avenue
Maroussi Athens, Greece
Telephone: +30 210 876-4876

Voting Instructions

All Stellar shareholders as of the Record Date can vote, even if they have subsequently sold their shares, and Stellar encourages its shareholders to do so before 11:59 p.m. Eastern Standard Time on December 20, 2018. Shareholders are reminded that their votes are extremely important and are urged to complete, sign, date and mail their proxy card at their earliest convenience. Shareholders may also vote by telephone or via the Internet by following the instructions printed on the proxy card.

If you need any assistance in voting your shares, please call our proxy solicitor, Advantage Proxy, at 1-877-870-8565 (toll free); 1-206-870-8565 (collect); or email at ksmith@advantageproxy.com.

Redemption Rights

Stellar shareholders electing to exercise their redemption rights are advised to review and comply with the provisions with respect thereto in the proxy statement/prospectus.

IF YOU RETURN YOUR PROXY CARD WITHOUT AN INDICATION OF HOW YOU WISH TO VOTE, YOUR SHARES WILL BE VOTED IN FAVOR OF EACH OF THE STELLAR PROPOSALS AND YOU WILL NOT BE ELIGIBLE TO HAVE YOUR SHARES REDEEMED FOR CASH. TO EXERCISE YOUR REDEMPTION RIGHTS, YOU ARE NOT REQUIRED TO VOTE EITHER FOR OR AGAINST THE STELLAR BUSINESS COMBINATION PROPOSAL OR ANY OTHER PROPOSAL. HOWEVER, YOU MUST DEMAND THAT STELLAR REDEEM YOUR SHARES INTO A PRO RATA PORTION OF THE FUNDS HELD IN THE TRUST ACCOUNT AND TENDER YOUR SHARES TO STELLAR'S TRANSFER AGENT ON OR BEFORE 5:00 PM, EASTERN STANDARD TIME, ON DECEMBER 19, 2018 (TWO (2) BUSINESS DAYS PRIOR TO THE VOTE ON THE STELLAR BUSINESS COMBINATION PROPOSAL). YOU MAY TENDER YOUR SHARES BY EITHER DELIVERING YOUR SHARE CERTIFICATE TO THE TRANSFER AGENT OR BY DELIVERING YOUR SHARES ELECTRONICALLY USING THE DEPOSITORY TRUST COMPANY'S DEPOSIT/WITHDRAWAL AT CUSTODIAN SYSTEM. IF THE BUSINESS COMBINATION IS NOT COMPLETED, THEN THESE SHARES WILL NOT BE REDEEMED FOR CASH. IF YOU HOLD THE SHARES IN STREET NAME, YOU WILL NEED TO INSTRUCT THE ACCOUNT EXECUTIVE AT YOUR BROKER OR BANK TO WITHDRAW THE SHARES FROM YOUR ACCOUNT IN ORDER TO EXERCISE YOUR REDEMPTION RIGHTS. SEE THE SECTION OF THE PROXY STATEMENT/PROSPECTUS ENTITLED "SPECIAL MEETING OF THE SHAREHOLDERS OF STELLAR — REDEMPTION RIGHTS" FOR MORE SPECIFIC INSTRUCTIONS

Additional Information and Where You Can Find It

In connection with the proposed business combination and related transaction, Stellar filed a registration statement on Form S-4, which contains a proxy statement/ prospectus, which was declared effective by the SEC on November 13, 2018. Investors and securityholders of Stellar and Phunware are urged to read the proxy statement/prospectus/information statement, which contains important information about Stellar and Phunware, before making any voting or investment decision with respect to the proposed business combination and related transactions. The proxy statement/prospectus and other relevant materials, and any other documents filed by Stellar with the SEC, may be obtained free of charge at the SEC web site at www.sec.gov.

About Phunware

Phunware is a provider of Multiscreen-as-a-Service ("MaaS") solutions, an integrated customer engagement platform that enables organizations to develop customized, immersive, branded mobile applications. Phunware sells its services in verticals including healthcare, retail, hospitality, transportation, sports and entertainment, and enables brands to engage, manage and monetize their anytime-anywhere mobile users. Phunware's MaaS technology is available in software development kit ("SDK") form for organizations developing their own applications, via customized development services as well as prepackaged solutions. Through its integrated mobile advertising platform of publishers and developers, Phunware also maximizes mobile monetization through an advertising product suite including self-service media buying, real-time bidding ("RTB"), publisher mediation and yield optimization, cross-platform ad creation and dynamic ad serving.

Participants in the Solicitation

Stellar, Phunware and their respective directors and executive officers and other persons may be deemed to be participants in the solicitations of proxies from Stellar's shareholders in respect of the proposed transaction. Information regarding Stellar's directors and executive officers is available in its annual report on Form 10-K filed with the SEC. Additional information regarding Stellar, the Proposals and the participants in the proxy solicitation and a description of their direct and indirect interests are contained in the proxy statement/prospectus of Stellar dated November 13, 2018.

No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Some of the statements in this release relating to the matters described herein are or may constitute “forward-looking statements.” Words such as “believe,” “expect,” “anticipate,” “project,” “target,” “optimistic,” “intend,” “aim,” “will”, “may” and variations and similar words and expressions are intended to identify such forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements relating to the Business Combination and the proxy voting process (as well as the combined company's post-closing activities) include, but are not limited to: (i) statements about the benefits of the transaction involving Stellar and Phunware, including future financial and operating results; (ii) Stellar's and Phunware's plans, objectives, expectations and intentions (including with respect to the future Token Generation Event (“TGE”) and the use of proceeds from Stellar's trust account); (iii) the expected timing of completion of the transaction and the SEC registration statement and proxy voting process; and (iv) other statements relating to the transaction, the SEC registration statement and proxy voting process and the combined company's post-closing activities that are not historical facts. Forward-looking statements involve estimates, expectations and projections and, as a result, are subject to risks and uncertainties. Actual results could differ materially if not substantially from those described in the forward-looking statements. Important risks and other factors could cause actual results to differ materially from those indicated by such forward looking statements. With respect to the transaction, the SEC registration statement and proxy voting process and the combined company's post-closing activities, such risks and uncertainties include, among many others: (i) the risks associated with Stellar's the proxy voting process, including uncertainty regarding the number of Stellar shareholders who may request redemption and whether Stellar and Phunware shareholders will approve the transaction; (ii) the risk that the benefits to Stellar and its shareholders anticipated from transaction may not be fully realized or may take longer to realize than expected; (iii) the risk that any projections, including earnings, revenues, expenses, synergies, margins or any other financial items are not realized, (iv) the risks associated with concentration of Phunware's business with certain customers; (v) the potential for reductions in industry profit margins due to, among other factors, declining service revenues; (vi) the inability of the post-closing combined company to expand and diversify the business of Phunware; (vii) changing interpretations of generally accepted accounting principles; (viii) the combined company's continued compliance with government regulations; changing legislation and regulatory environments; (ix) the ability of the post-closing company to meet Nasdaq's continued listing standards; (x) the potential for lower return on investment by Phunware's expected TGE; (xi) the inability of Phunware to manage growth; (xii) requirements or changes affecting the MaaS/SaaS industry; (xiii) the general volatility of market prices of Stellar's securities and general economic conditions; (xiv) the combined company's ability to implement new strategies and react to changing market conditions; (xv) risks associated with operating hazards; (xvi) risks associated with competition; (xvii) risks associated with the loss of key personnel; (xviii) unexpected costs, liabilities or delays in the proposed transaction; (xix) the outcome of any legal proceedings related to the transaction; (xx) the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement or (xxi) any of the factors in detailed in the “Risk Factors” section of Stellar's filings with the SEC.

The foregoing listing of risks is not exhaustive. These risks, as well as other risks associated with the transaction, are further discussed in Stellar's registration statement to be filed with the SEC in connection with the transaction. Additional risks and uncertainties are identified and discussed in Stellar's reports filed or to be filed with the SEC and available at the SEC's website at <http://www.sec.gov>. Forward-looking statements included in this press release speak only as of the date of this press release. Stellar undertakes and assumes no obligation, and does not intend, to update any forward-looking statements, except as required by law.

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