

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): December 26, 2019

PHUNWARE, INC.
(Exact name of registrant as specified in its charter)

<u>Delaware</u> (State or other jurisdiction of incorporation)	<u>001-37862</u> (Commission File Number)	<u>26-4413774</u> (IRS Employer Identification No.)
<u>7800 Shoal Creek Blvd, Suite 230-S, Austin, Texas</u> (Address of principal executive offices)		<u>78757</u> (Zip Code)

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

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 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 Capital Market
Warrants to purchase one share of Common Stock	PHUNW	The NASDAQ Capital 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.

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

On December 26, 2019, the Board of Directors (the “Board”) of Phunware, Inc. (the “Company”) increased the size of the Board to eight (8) directors, comprised of three (3) Class I directors, two (2) Class II directors, and three (3) Class III directors. To fill the vacancy caused by the creation of an additional Class I director seat, the Board appointed Blythe Masters to serve as a Class I director with a term expiring at the 2022 annual meeting of stockholders and until her successor has been duly elected and qualified. The Board has affirmatively determined that Ms. Masters is an independent director pursuant to Nasdaq’s governance listing standards. The Board also appointed Ms. Masters to serve as Chairperson of the Audit Committee and on the Nominating and Corporate Governance Committees. Further, the Board determined that Ms. Masters meets the qualifications of an audit committee financial expert as that term is defined under Item 407(d)(5)(ii) of Regulation S-K.

On December 30, 2019, the Company issued a press release announcing Ms. Masters’ appointment. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

Ms. Masters’ 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 her service on the Board.

There are no arrangements or understandings between Ms. Masters and any other persons pursuant to which Ms. Masters was named a director of the Company. Ms. Masters 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.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<i>Exhibit No.</i>	<i>Exhibit Title</i>
99.1*	Press Release dated December 30, 2019 titled “Wall Street Veteran Blythe Masters Appointed to Phunware Board of Directors”

* Furnished herewith

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.

Dated: January 2, 2020

Phunware, Inc.

By: /s/ Matt Aune
Matt Aune
Chief Financial Officer

Wall Street Veteran Blythe Masters Appointed to Phunware Board of Directors

Former CEO of Digital Asset, CFO of J.P. Morgan's Investment Bank and Chair Emeritus of Linux Hyperledger Project Appointed as Certified Financial Expert

AUSTIN, TX, December 30, 2019 (ORIGINAL: BUSINESS WIRE) – Phunware, Inc. (NASDAQ: PHUN) (the “Company”), a fully-integrated enterprise cloud platform for mobile that provides products, solutions, data and services for brands worldwide, today announced the appointment of Blythe Masters to its Board of Directors.

Blythe Masters is an experienced financial services and technology executive and currently an Industry Partner at the private equity and venture capital firm Motive Partners. She is the former CEO of Digital Asset - provider of the world's leading smart contract language DAML - which she led from a startup in 2015 until 2018, serving customers including the Australian Securities Exchange (ASX). She is Chair Emeritus of the Governing Board of the Linux Foundation's open source Hyperledger Project, International Advisory Board Member of Santander Group, Board Member of OpenBank and Advisory Board Member of the United States Chamber of Digital Commerce, Figure Technologies - the blockchain-powered consumer financial products company - and the residential mortgage exchange, Maxex. Blythe was previously a senior executive at J.P. Morgan, which she left after 27 years in 2014, following the successful sale of the physical commodities business which she built. Blythe was a member of the Corporate & Investment Bank Operating Committee and the firm's Executive Committee. Positions at J.P. Morgan included Head of Global Commodities, Head of Corporate & Investment Bank Regulatory Affairs, CFO of the Investment Bank, Head of Global Credit Portfolio and Credit Policy & Strategy, Head of North American Structured Credit Products, Co-Head of Asset Backed Securitization and Head of Global Credit Derivatives Marketing.

Blythe is a past Chair of the Global Financial Markets Association (GFMA), the Securities Industry & Financial Markets Association (SIFMA) and the public consumer finance company Santander Consumer Holdings Inc. (NYSE: SC).

Blythe is currently Co-Chair of the Global Fund for Women, Vice Chair of ID2020, Advisory Board Member and past Board Member of the Breast Cancer Research Foundation, Board Member of the Feminist Institute, and former Chair of the Greater New York City Affiliate of Susan G. Komen for the Cure. Blythe holds a Bachelor of Arts degree in Economics from the University of Cambridge.

“We are incredibly excited and honored to have appointed Blythe to our Board of Directors,” said Alan S. Knitowski, President, Chief Executive Officer and Co-Founder of Phunware. “Her background on Wall Street and her operational credentials and pedigree speak for themselves.”

The Phunware Board of Directors unanimously approved the appointment of Blythe Masters as the Company’s Certified Financial Expert, including her appointment as Chair of the Audit Committee and Member of the Compensation Committee.

“I am looking forward to helping Phunware become a household name on both Wall Street and Main Street,” said Blythe Masters. “The Company sits at the intersection of mobile, cloud, big data and blockchain and I look forward to contributing to its efforts in becoming the global enterprise platform standard for Fortune 1000 digital transformation initiatives.”

Safe Harbor Clause and 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,” “expose,” “intend,” “may,” “might,” “opportunity,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “will,” “would” and similar expressions that convey uncertainty of future events or outcomes are intended to 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 our current expectations and beliefs concerning future developments and their potential effects on us. Future developments affecting us may not be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) and other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading “Risk Factors” in our filings with the Securities and Exchange Commission (SEC), including our reports on Forms 10-K, 10-Q, 8-K and other filings that we make with the SEC from time to time. 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. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. These risks and others described under “Risk Factors” in our SEC filings may not be exhaustive.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and developments in the industry in which we operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if our results or operations,

financial condition and liquidity, and developments in the industry in which we operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

About Phunware, Inc.

Everything You Need to Succeed on Mobile — Transforming Digital Human Experience

Phunware, Inc. (NASDAQ: PHUN), is the pioneer of Multiscreen-as-a-Service (MaaS), an award-winning, fully integrated enterprise cloud platform for mobile that provides companies the products, solutions, data and services necessary to engage, manage and monetize their mobile application portfolios and audiences globally at scale. Phunware's Software Development Kits (SDKs) include location-based services, mobile engagement, content management, messaging, advertising, loyalty (PhunCoin & Phun) and analytics, as well as a mobile application framework of pre-integrated iOS and Android software modules for building in-house or channel-based mobile application and vertical solutions. Phunware helps the world's most respected brands create category-defining mobile experiences, with more than one billion active devices touching its platform each month. For more information about how Phunware is transforming the way consumers and brands interact with mobile in the virtual and physical worlds, visit <https://www.phunware.com>, <https://www.phuncoin.com>, <https://www.phuntoken.com>, and follow @phunware, @phuncoin and @phuntoken on all social media platforms.

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