

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): **August 16, 2021**

PHUNWARE, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-37862

(Commission File Number)

30-1205798

(IRS Employer Identification No.)

7800 Shoal Creek Blvd, Suite 230-S, Austin, Texas

(Address of principal executive offices)

78757

(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 1.02 Termination of a Material Definitive Agreement.

As previously disclosed, on April 10, 2020, Phunware, Inc. (the "Company") received loan proceeds of \$2,850,336 under the Paycheck Protection Program (the "PPP"). The PPP was established as part of the Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") and is administered by the U.S. Small Business Administration ("SBA"). The PPP loan was evidenced by a promissory note (the "Note"), dated April 9, 2020, between the Company, as Borrower, and JPMorgan Chase Bank, N.A., as Lender (the "Lender"). The interest rate on the Note was 0.98% per annum.

Under the terms of the CARES Act, PPP loan recipients can apply for and the SBA can grant forgiveness of all or a portion of loans made pursuant to the PPP, plus any accrued interest thereon, if the recipients have used the PPP loan proceeds for eligible purposes. The Company applied for forgiveness of its PPP loan during the second quarter of 2021.

On August 16, 2021, the Company received notification from the Lender that the SBA approved the Company's PPP loan forgiveness application for the entire PPP loan and accrued interest. Forgiveness of the PPP loan will be recognized during the third quarter ending September 30, 2021.

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: August 18, 2021

Phunware, Inc.

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