

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): **September 2, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 2, 2021, Ms. Lori Tauber Marcus notified Phunware, Inc. (the "Company") of her resignation from our board of directors (the "Board") and from the Compensation Committee and Nomination and Corporate Governance Committee of the Board, to be effective September 30, 2021. Ms. Marcus serves as chairperson of our Compensation Committee. Ms. Marcus' resignation is not due to any disagreement with the Company, its management, the Board or any committee thereof, or with respect to any matter relating to our operations, policies or practices.

On September 3, 2021, the Board appointed Mr. Rahul Mewawalla to serve as a Class I director with a term expiring at the 2022 annual meeting of stockholders and until his successor has been duly elected and qualified. On the same date, the Board appointed Mr. Ryan Costello to serve as a Class II director with a term expiring at the 2023 annual meeting of stockholders. The appointments of Mr. Costello and Mr. Mewawalla were made as a result of the resignation from our Board of Ms. Marcus and the May 2021 resignation from our Board of Ms. Blythe Masters, respectively. The Board has affirmatively determined that Mr. Costello and Mr. Mewawalla are independent directors pursuant to Nasdaq's governance listing standards. The Board has not yet determined committee appointments for Mr. Costello and Mr. Mewawalla.

Mr. Costello and Mr. Mewawalla's compensation for service as non-employee directors will be consistent with that of the Company's other non-employee directors, subject to proration to reflect the commencement date of their service on the Board.

There are no arrangements or understandings between Mr. Costello and Mr. Mewawalla and any other persons pursuant to which Mr. Costello and Mr. Mewawalla were named as directors of the Company. Mr. Costello and Mr. Mewawalla have 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.

On September 7, 2021, the Company issued a press release announcing Mr. Costello and Mr. Mewawalla's appointment. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<i>Exhibit No.</i>	<i>Exhibit Title</i>
99.1*	Press Release dated September 7, 2021 titled "Phunware Appoints Former Congressman and Senior Technology Executive to its Board of Directors" .
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

* 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: September 7, 2021

Phunware, Inc.

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

Phunware Appoints Former Congressman and Senior Technology Executive to its Board of Directors

AUSTIN, TX, September 7, 2021 (ORIGINAL: GLOBE NEWSWIRE) – Phunware, Inc. (NASDAQ: PHUN) (the “Company”), a fully-integrated enterprise cloud platform for mobile that provides products, solutions, data and services for brands worldwide, announced the appointment of Ryan Costello and Rahul Mewawalla to the Company’s Board of Directors.

“We are excited to welcome two new members to our team who bring direct experience to key initiatives for our near-term growth and long-term success,” said Alan S. Knitowski, President, CEO and Co-Founder of Phunware. “Mr. Costello’s experience in politics and with the Digital Commerce and Consumer Protection Subcommittee in Congress will be invaluable to scaling our advocacy and healthcare verticals in addition to our blockchain-enabled data economy, while Mr. Mewawalla’s storied career as a technology executive in Silicon Valley will not only open important strategic doors, but also provide keen insight into our strategy of scaling through indirect channels.”

Ryan Costello previously served in the United States Congress from 2015 to 2019, where he focused on digital commerce and technology issues, including privacy, Internet of Things (IoT), cyber security and healthcare IT. Prior to Congress, he served as a Township and County official who regularly dealt with vendors in the technology services procurement process. Mr. Costello also previously served on his local hospital’s board of directors. He is now a consultant in Washington D.C., advising energy, technology and healthcare companies on public policy issues involving the federal government.

“I am excited to join Phunware and leverage my experience to help the Company scale its software offering across both healthcare and government, while also navigating the ever-evolving regulatory landscape for PhunCoin and PhunToken, where consumer empowerment, data security and privacy are taking center stage,” said Ryan Costello.

Rahul Mewawalla is a digital, product, technology and business leader. He has extensive strategic and operational leadership experience across digital, product, technology, platforms, internet, software, technology, telecommunications, financial services and media companies. He has held President, CEO, Chairman of the Board and various other executive leadership roles. His experience is across both large public companies and high growth private companies, including media, technology and mobile majors such as NBCUniversal / General Electric, Yahoo! and Nokia Corporation. Mr. Mewawalla has served as Senior Advisor to the San Francisco Mayor’s Office on Innovation, as Advisor to Stanford University’s Persuasive Technology Lab and was named “Top 40 under 40” in San Francisco. He has also been a board member, investor and advisor to various other public and private companies and philanthropic organizations.

“Phunware has been an industry-leader in providing innovative and integrated cloud-based mobile platform capabilities to enterprises across a number of industries, delivering enhanced customer experiences, richer engagement and superior business outcomes,” said Rahul

Mewawalla. "I am excited about Phunware's continued growth and success ahead as the company continues to scale and drive market expansion, especially through indirect channels."

Both appointments will be effective as of October 1, 2021, and coincide with Lori Tauber Marcus stepping down in order to pursue other opportunities.

[Click here to learn more about Phunware's governance.](#)

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 & PhunToken) 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 approximately one billion active devices touching its platform each month when operating at scale. For more information about how Phunware is transforming the way consumers and brands interact with mobile in the virtual and physical worlds, visit <https://phunware.com>, <https://phunwallet.com>, <https://phuncoin.com>, <https://phuntoken.com>, and follow @phunware, @phuncoin and @phuntoken on all social media platforms.

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