

MICROVISION, INC.
Form 8-K
December 10, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 7, 2018

MICROVISION, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-34170
(Commission

File Number)
6244 185th Ave NE, Suite 100

91-1600822
(IRS Employer

Identification No.)

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Redmond, Washington 98052

(Address of Principal Executive Offices) (Zip Code)

(425) 936-6847

(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

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 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 1.01. Entry into a Material Definitive Agreement.

On December 7, 2018, MicroVision, Inc. (the Company) entered into an underwriting agreement (the Underwriting Agreement) with Ladenburg Thalmann & Co. Inc., as representative of the several underwriters named therein (collectively, the Underwriters). The Underwriting Agreement provides for the sale of 7,000,000 shares of common stock, par value \$0.001 per share (Common Stock), at a public offering price of \$0.60 per share, less an underwriting discount of \$0.0375 per share. The Company also granted the Underwriters a 30-day option to purchase up to an additional 1,050,000 shares of Common Stock to cover over-allotments, if any. The sale of the shares of Common Stock pursuant to the Underwriting Agreement is expected to close on or about December 11, 2018, subject to the satisfaction of customary closing conditions. The shares are being offered and sold pursuant to the Company's registration statement on Form S-3 (Registration No. 333-228113) declared effective by the Securities and Exchange Commission (the SEC) on November 13, 2018. A prospectus supplement relating to the sale of the shares of Common Stock will be filed with the SEC.

The Company expects to receive net proceeds from the offering of approximately \$3.7 million, or approximately \$4.3 million if the Underwriters exercise their option to purchase additional shares in full, after deducting the underwriting discount and estimated offering expenses payable by the Company. The Company intends to use the net proceeds of the offering for general corporate purposes.

A copy of the opinion of Ropes & Gray LLP relating to the legality of the issuance and sale of the securities is attached as Exhibit 5.1 hereto. A copy of the Underwriting Agreement is attached hereto as Exhibit 1.1 and incorporated herein by reference. The foregoing description of the offering by the Company and the documentation related thereto does not purport to be complete and is qualified in its entirety by reference to such exhibits.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

- 1.1 Underwriting Agreement by and between MicroVision, Inc. and Ladenburg Thalmann & Co. Inc., as representative of the several underwriters named therein, dated December 7, 2018.
- 5.1 Opinion of Ropes & Gray LLP.
- 23.1 Consent of Ropes & Gray LLP (contained in Exhibit 5.1 above).

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.

MICROVISION, INC.

By: /s/ David J. Westgor
 David J. Westgor

Vice President, General Counsel &
Secretary

Date: December 10, 2018