

**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): May 20, 2021

Everspin Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37900
(Commission
File Number)

26-2640654
(IRS Employer
Identification No.)

5670 W. Chandler Blvd.
Suite 100
Chandler, Arizona 85226
(Address of principal executive offices, including zip code)

(480) 347-1111
(Registrant's telephone number, including area code)

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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.0001	MRAM	The Nasdaq Stock Market LLC

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 May 20, 2021, Everspin Technologies, Inc. (the “Company”) held its 2021 Annual Meeting of Stockholders (the “2021 Annual Meeting”) at which the Company’s stockholders approved an amendment (the “Plan Amendment”) to the Everspin Technologies, Inc. Amended and Restated 2016 Equity Incentive Plan (the “Plan”) to increase the total number of authorized shares of common stock, par value \$0.0001 per share (“Common Stock”), available for grant thereunder by 550,000 shares. The voting results relating to the approval of the Plan Amendment are set forth under 5.07 of this Current Report on Form 8-K.

The material terms of the Plan Amendment were described in the Company’s definitive proxy statement filed with the U.S. Securities Exchange Commission on April 6, 2021 (the “Proxy Statement”) under the caption “Proposal 3: Approval of Amendment to 2016 Plan to Increase the Number of Authorized Shares Under the Plan,” which description is incorporated herein by reference.

The descriptions of the Plan Amendment contained herein and in the Proxy Statement do not purport to be complete and are qualified in their entirety by reference to the full text of the Plan Amendment, which is attached hereto as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Company held the Annual Meeting on May 20, 2021. The following is a brief description of each matter voted upon at the Annual Meeting, as well as the final tally of the number of votes cast: (a) for or withheld with respect to the election of directors; (b) for, against or abstain for the ratification of the appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2021; and (c) for, against or abstain for the approval of the Plan Amendment. Broker non-votes are also reported, as applicable. The voting results of each of these proposals, which were described in more detail in the Proxy Statement, are set forth below.

Proposal 1: Each of the five directors proposed by the Company for re-election was elected by the following votes to serve until the Company’s 2022 Annual Meeting of Stockholders or until his respective successor has been elected and qualified. The tabulation of votes on this matter was as follows:

	For	Withheld	Broker Non-Votes
Darin Billerbeck	7,016,311	274,008	3,497,167
Geoffrey R. Tate	6,262,040	1,028,279	3,497,167
Lawrence G. Finch	5,593,383	1,696,936	3,497,167
Michael B. Gustafson	5,588,047	1,702,272	3,497,167
Geoffrey Ribar	5,564,649	1,725,670	3,497,167

Proposal 2: The appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2021 was ratified. The tabulation of votes on this matter was as follows:

For	Against	Abstain	Broker Non-Votes
10,743,787	21,874	21,825	—

Proposal 3: The Plan Amendment to increase the total number of authorized shares of Common Stock available for grant under the Plan by 550,000 shares was approved. The tabulation of votes on this matter was as follows:

For	Against	Abstain	Broker Non-Votes
4,455,838	2,589,574	244,907	3,497,167

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
10.1	First Amendment to the Everspin Technologies, Inc. Amended and Restated 2016 Equity Incentive Plan
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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.

Everspin Technologies, Inc.

Dated: May 25, 2021

By: /s/ Darin Billerbeck

Darin Billerbeck

Interim Chief Executive Officer

**AMENDMENT TO THE
EVERSPIN TECHNOLOGIES, INC. AMENDED AND RESTATED
2016 EQUITY INCENTIVE PLAN**

Everspin Technologies, Inc., a Delaware corporation (the “Company”), previously established the Everspin Technologies, Inc. 2016 Equity Incentive Plan (the “Plan”). The Plan was initially approved by the Company’s stockholders effective September 20, 2016. The Plan was subsequently Amended and Restated, with such Amendment and Restatement approved by the Company’s stockholders at the Company’s 2018 Annual Meeting of Stockholders. By adoption of this instrument, the Company desires to amend the Plan to increase the total number of shares of Common Stock (as defined in the Plan) reserved and available for grant under the Plan by 550,000 as set forth below.

1. This Amendment shall be effective as of the date on which it is approved by the Company’s stockholders at the Company’s 2021 Annual Meeting of Stockholders.

2. Section 3(a) (Shares Subject to the Plan — Share Reserve) of the Plan is hereby amended and restated in its entirety to read as follows:

(a) Share Reserve. Subject to Section 9(a) relating to Capitalization Adjustments, and the following sentence regarding the annual increase, the aggregate number of shares of Common Stock that may be issued pursuant to Stock Awards will not exceed 4,135,722, which comprises (i) 500,000 shares originally approved as of the Effective Date plus (ii) 2,385,722 new shares added pursuant to the provisions of the next paragraph that collectively occurred on January 1, 2017, January 1, 2018, January 1, 2019, January 1, 2020, and January 1, 2021 plus (iii) 700,000 shares added in 2018 plus (iv) 550,000 shares added in 2021 (collectively, the “**Share Reserve**”).

In addition, the Share Reserve will automatically increase on the first day of each fiscal year, for a period of not more than ten years from the date the Plan is approved by the stockholders of the Company, commencing on January 1 in the calendar year following the calendar year in which the IPO Date occurred and ending on (and including) January 1, 2026, (which increases on January 1, 2017, January 1, 2018, January 1, 2019, January 1, 2020, and January 1, 2021 are already reflected in the previous paragraph) in an amount equal to 3% of the total number of shares of Capital Stock outstanding on the last day of the calendar month prior to the date of such automatic increase. Notwithstanding the foregoing, the Board may act prior to the first day of a given fiscal year to provide that there will be no increase in the Share Reserve for such fiscal year or that the increase in the Share Reserve for such year will be a lesser number of shares of Common Stock than would otherwise occur pursuant to the preceding sentence. For clarity, the Share Reserve in this Section 3(a) is a limitation on the number of shares of Common Stock that may be issued pursuant to the Plan. Accordingly, this Section 3(a) does not limit the granting of Stock Awards except as provided in Section 7(a). Shares may be issued in connection with a merger or acquisition as permitted by Nasdaq Listing Rule 5635(c) or, if applicable, NYSE Listed Company Manual Section 303A.08, AMEX Company Guide Section 711 or other applicable rule, and such issuance will not reduce the number of shares available for issuance under the Plan.

3. This Amendment shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions and intent of this Amendment.

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of this 25th day of May, 2021.

EVERSPIN TECHNOLOGIES, INC.

By: /s/ Darin Billerbeck

Name: Darin Billerbeck

Its: Interim Chief Executive Officer