

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Flux Power Holdings, Inc.

Form: 8-K

Date Filed: 2019-07-12

Corporate Issuer CIK: 1083743

**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): July 11, 2019

FLUX POWER HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of Incorporation)

000-25909

(Commission File Number)

86-0931332

(IRS Employer Identification No.)

2685 S. Melrose Drive, Vista, California

(Address of Principal Executive Offices)

92081

(Zip Code)

877-505-3589

(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))

Securities registered pursuant to Section 12(b) of the Act: None

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 2.02 Results of Operations and Financial Condition.

On July 11, 2019, Flux Power Holdings, Inc., a Nevada corporation (the "Company") issued a press release in which it disclosed its preliminary revenues and gross profit margin for the fourth quarter and fiscal year ended June 30, 2019. A copy of this press release is furnished herewith as Exhibit 99.1.

Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein and in this Item 2.02 have been furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liability under that section nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing regardless of any general incorporation language.

Item 3.03 Material Modification to Rights of Security Holders.

The information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03 Amendments of Articles of Incorporation; Change in Fiscal Year.

On July 9, 2019, the Company filed a Certificate of Change (the "Certificate") with the Nevada Secretary of State of Nevada to effectuate a reverse split of the Company's common stock at a ratio of 1 for 10 (the "Reverse Split"). The Reverse Split became effective on July 11, 2019 at 6:00 pm (EST) ("Effective Date"). Beginning with the opening of the market on July 12, 2019, the Company's common stock was quoted on the OTCQB under the symbol "FLUXD" on a post Reverse Split basis under a new CUSIP number 344057 302.

On the Effective Date of the Reverse Split, every 10 pre-split shares of common stock outstanding was automatically combined into one new share of common stock without any action on the part of the holders and with no change in the par value per share of \$0.001. In addition, all options, warrants, and any other similar instruments convertible into, or exchangeable or exercisable for, shares of common stock were proportionally adjusted to reflect the Reverse Split. The Reverse Split also proportionately reduced the number of authorized shares of common stock and authorized shares of preferred stock. All fractional shares of common stock were rounded up to the nearest whole share. No fractional shares were issued as a result of the Reverse Split. Holders of fractional shares outstanding after the Reverse Split received one full share of post-Reverse Split share.

The Reverse Split reduced the number of shares of the Company's outstanding shares of common stock from approximately 51 million pre-Reverse Split shares to approximately 5.1 million post-Reverse Split shares.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the complete text of the Certificate, which is attached hereto as Exhibit 3.1 and incorporated herein by reference.

Item 8.01 Other Events.

On July 11, 2019, the Company issued a press release with respect to the Reverse Split. A copy of the press release is attached hereto as Exhibit 99.2, and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[3.1](#) Certificate of Change

[99.1](#) Press Release dated July 11, 2019 announcing preliminary revenues and gross profit margin for the fourth quarter and fiscal year ended June 30, 2019

[99.2](#) Press Release dated July 11, 2019 announcing 1 for 10 reverse stock split

SIGNATURE

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.

Flux Power Holdings, Inc.
a Nevada corporation

Dated: July 12, 2019

By: /s/ Ronald F. Dutt

Ronald F. Dutt, Chief Executive Officer

STATE OF NEVADA

BARBARA K. CEGAVSKE
Secretary of State



KIMBERLEY PERONDI
Deputy Secretary
for Commercial Recordings

OFFICE OF THE
SECRETARY OF STATE

Certified Copy

July 9, 2019

Job Number: C20190709-0164
Reference Number:
Expedite:
Through Date:

The undersigned filing officer hereby certifies that the attached copies are true and exact copies of all requested statements and related subsequent documentation filed with the Secretary of State's Office, Commercial Recordings Division listed on the attached report.

Document Number(s)	Description	Number of Pages
20190291536-38	Stock Split	1 Pages/1 Copies



Respectfully,
Barbara K. Cegavske
Barbara K. Cegavske
Secretary of State

Certified By: Ashley Pion
Certificate Number: C20190709-0164

Commercial Recording Division
202 N. Carson Street
Carson City, Nevada 89701-4201
Telephone (775) 684-5708
Fax (775) 684-7138



BARBARA K. CEGAVSKE
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
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090303

Filed in the office of <i>Barbara K. Cegavske</i> Barbara K. Cegavske Secretary of State State of Nevada	Document Number 20190291536-38 Filing Date and Time 07/09/2019 8:00 AM Entity Number C22155-1998
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**Certificate of Change Pursuant
to NRS 78.209**

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

**Certificate of Change filed Pursuant to NRS 78.209
For Nevada Profit Corporations**

- Name of corporation:
Flux Power Holdings, Inc.
- The board of directors have adopted a resolution pursuant to NRS 78.209 and have obtained any required approval of the stockholders.
- The current number of authorized shares and the par value, if any, of each class or series, if any, of shares before the change:
300,000,000 authorized shares of Common Stock, par value \$0.001 per share; and
5,000,000 authorized shares of Preferred Stock, par value \$0.001 per share.
- The number of authorized shares and the par value, if any, of each class or series, if any, of shares after the change:
30,000,000 authorized shares of Common Stock, par value \$0.001 per share; and
500,000 authorized shares of Preferred Stock, par value \$0.001 per share.
- The number of shares of each affected class or series, if any, to be issued after the change in exchange for each issued share of the same class or series:
One (1) share of Common Stock will be issued in exchange for every ten (10) shares of issued and outstanding Common Stock.
- The provisions, if any, for the issuance of fractional shares, or for the payment of money or the issuance of scrip to stockholders otherwise entitled to a fraction of a share and the percentage of outstanding shares affected thereby:
All fractional shares of Common Stock will be rounded up to the nearest whole share.
- Effective date and time of filing: (optional) Date: 07/11/2019 Time: 6:00 PM EST
- Signature: (required) (must not be later than 90 days after the certificate is filed)

X *[Signature]* _____ Chief Executive Officer
 Signature of Officer Title

IMPORTANT: Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.
 This form must be accompanied by appropriate fees. Nevada Secretary of State Stock Split Revised: 1-5-15



Flux Power FY 2019 Net Revenues Expected to Rise over 115% to Approximately \$9 Million Driven by Record Q4 Net Revenues

Vista, CA – July 11, 2019 -- Flux Power Holdings, Inc. (OTCQB: FLUX), a developer of advanced lithium batteries for industrial applications including electric forklifts and airport ground support equipment ("GSE"), today announced preliminary results for its fiscal 2019 fourth quarter (Q4 '19) and year ended June 30, 2019. Flux expects to report final fiscal 2019 fourth quarter and year-end results in September 2019.

- **Q4 '19 Net Revenue Expected to Rise over 170% to a New Record** - Flux announced that it expects Q4 '19 net revenue of approximately \$3.0 million, an increase of over 170% compared to Q4 '18 net revenue of \$1.1 million and a new quarterly record. Flux Q4'19 net revenues benefitted from increased sales of lithium-ion battery packs across Flux's entire product line, including GSE, Class 1, Class 2 and Class 3 End Rider and Walkie LiFT Packs.
- **FY 2019 Net Revenue Expected to Rise 115% over FY 2018** - Flux expects its fiscal 2019 net revenue to increase by at least 115% to approximately \$9.0 million, compared to \$4.1 million for FY 2018. This growth in net revenue resulted primarily from Flux's expanded product line, increased sales of new and existing products to current customers as well as sales to new accounts during FY 2019.
- **Expected to Achieve Positive Gross Profit Margin for Q4 '19 and FY 2019** - Flux expects to report positive gross profit margins for both Q4'19 and its full fiscal 2019 year, compared to negative gross profit margins in the respective FY 2018 periods.

Flux Chairman and CEO, Ron Dutt, commented, "Flux continued to expand its base of products, customers and industry relationships in fiscal 2019, contributing to our expectations for record net revenues and the achievement of positive gross margins margins in both the fourth quarter and full year of fiscal 2019."

"We look to build on this record in fiscal 2020 and to support our expected growth we recently moved into a new 60,000+ square-foot headquarters facility in Vista, CA, more than triple the size of our previous facility."

About Flux Power Holdings, Inc. (www.fluxpower.com)

Flux Power develops advanced lithium-ion batteries for industrial uses, including its first-ever UL 2271 Listed lithium-ion "LiFT Pack" forklift batteries. Flux solutions utilize its proprietary battery management system and in-house engineering and product design. Flux batteries deliver improved performance, extended cycle life and lower total cost of ownership than legacy lead-acid solutions. Flux sells primarily to lift equipment OEM's, their dealers and battery distributors. Current products include advanced battery packs for motive power in the lift equipment and airport ground support markets.

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This release contains projections and other "forward-looking statements" relating to Flux's business, that are often identified by the use of "believes," "expects" or similar expressions. Forward-looking statements involve a number of estimates, assumptions, risks and other uncertainties that may cause actual results to be materially different from those anticipated, believed, estimated, expected, etc. Such forward-looking statements include the Company's expected net revenues and gross profit margin for fiscal year ended June 30, 2019, the development and success of new products, projected sales, the Company's ability to timely obtain UL Listing for its products, the Company's ability to fund its operations, distribution partnerships and business opportunities and the uncertainties of customer acceptance of current and new products. Actual results could differ from those projected due to numerous factors and uncertainties. In addition, the Company's expectations with respect to our net revenues and gross profit margin for the fiscal year ended June 30, 2019 are based upon management estimates for the period. The Company's expectations are subject to the completion of its financial closing procedures and any adjustments that may result from the completion of the audit of its consolidated financial statements for the fiscal year ended June 30, 2019. Following the completion of the Company's financial closing process and the audit, it may report net revenues and gross profit margin for the fiscal year ended June 30, 2019 that could differ from the Company's expectations, and the differences could be material. While the Company believes that its expectations for its net revenues and gross profit margin for the fiscal year ended June 30, 2019 are based on reasonable assumptions, the Company's actual results may vary, and such variations may be material. Factors that could cause the Company's expectations to differ include, but are not limited to: (i) unanticipated adjustments in the calculation of, or application of accounting principles for, our net revenues or gross profit margin for such period and (ii) discovery of new information that affects the recognition of revenues or expenses for such period. Although Flux believes that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, they can give no assurance that such statements will prove to be correct, and that the Flux's actual results of operations, financial condition and performance will not differ materially from the results of operations, financial condition and performance reflected or implied by these forward-looking statements. Undue reliance should not be placed on the forward-looking statements and Investors should refer to the risk factors outlined in our Form 10-K, 10-Q and other reports filed with the SEC and available at www.sec.gov/edgar. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update these statements or the reasons why actual results could differ from those projected.

Flux, Flux Power and associated logos are trademarks of Flux Power, Inc. All other third party brands, products, trademarks, or registered marks are the property of and used to identify the products or services of their respective owners.

Media & Investor Relations:

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David Collins or Chris Eddy
212-924-9800
flux@catalyst-ir.com



FLUX POWER HOLDINGS ANNOUNCES A 1-FOR-10 REVERSE STOCK SPLIT

VISTA, Calif., July 11, 2019 (GLOBE NEWSWIRE) -- Flux Power Holdings, Inc. (OTCQB:FLUX), a developer of advanced lithium batteries for industrial applications including electric forklifts and airport ground support equipment (GSE), today announced a 1-for-10 reverse stock split of its outstanding and authorized stock, effective July 11, 2019 at 6:00 p.m. Eastern Time.

Beginning at the opening of the market on July 12, 2019, the Company's common stock will begin trading on a split-adjusted basis on the OTCQB under the symbol "FLUXD". The new CUSIP number for the common stock will be 344057 302.

At the effective time of the reverse stock split, every 10 pre-split shares of common stock outstanding was automatically combined into one new share of common stock without any action on the part of the holders. In addition, all options, warrants, and any other similar instruments convertible into, or exchangeable or exercisable for, shares of common stock were proportionally adjusted to reflect the reverse stock split. The reverse stock split also proportionately reduced the number of authorized shares of common stock and authorized shares of preferred stock. All fractional shares of common stock were rounded up to the nearest whole share. No fractional shares were issued as a result of the reverse stock split. Holders of fractional shares outstanding after the reverse stock split received one full share of post-reverse stock split share.

As a result of the reverse stock split, the Company's issued and outstanding common shares has been reduced to approximately 5.1 million (from approximately 51 million) and its total authorized shares has also been proportionally reduced. The par value of the common stock was not affected by the reverse stock split.

The reverse stock split of the Company's authorized, issued, and outstanding common stock was approved by the Company's Board of Directors on June 28, 2019.

About Flux Power Holdings, Inc. (www.fluxpower.com)

Flux Power develops advanced lithium-ion batteries for industrial uses, including its first-ever UL 2271 Listed lithium-ion "LiFT Pack" forklift batteries. Flux solutions utilize its proprietary battery management system and in-house engineering and product design. Flux batteries deliver improved performance, extended cycle life and lower total cost of ownership than legacy lead-acid solutions. Flux sells primarily to lift equipment OEM's, their dealers and battery distributors. Current products include advanced battery packs for motive power in the lift equipment and airport ground support markets.

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