

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): April 23, 2018

INPIXON

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-36404

(Commission File Number)

88-0434915

(I.R.S. Employer
Identification No.)

2479 E. Bayshore Road, Suite 195
Palo Alto, CA

(Address of principal executive offices)

94303

(Zip Code)

Registrant's telephone number, including area code: (408) 702-2167

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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))

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 8.01 Other Events.

Compliance with Nasdaq Continued Listing Requirement

As previously reported, on May 19, 2017, Inpixon (the “Company”) received written notice from the Listing Qualifications Staff of The Nasdaq Stock Market LLC (“Nasdaq”) notifying the Company that it no longer complied with Nasdaq Listing Rule 5550(b)(1) due to our failure to maintain a minimum of \$2,500,000 in stockholders’ equity (the “Minimum Stockholders’ Equity Requirement”) or to demonstrate compliance with any alternative to such requirement. On October 24, 2017, the Company received notification (the “Staff Delisting Determination”) from Nasdaq that the Company had not regained compliance with the Minimum Stockholders’ Equity Requirement. The Company appealed the Staff Delisting Determination and requested a hearing that was held on December 7, 2017. As a result, the suspension and delisting was stayed pending the issuance of a written decision by the Nasdaq Hearings Panel (the “Panel”). By decision dated December 14, 2017, the Panel granted the Company’s request for a further extension, through April 23, 2018, to evidence compliance with the \$2,500,000 stockholders’ equity requirement.

On April 20, 2018, the Company announced the pricing of a registered best-efforts public offering of units consisting of Series 4 preferred stock and warrants to purchase common stock, which is scheduled to close on or about April 24, 2018 (“Offering”). Upon the closing of this Offering, the Company’s stockholders’ equity will exceed the continued listing requirement of \$2.5 million in stockholders’ equity as set forth in Nasdaq Listing Rule 5550(b)(1).

Press Release

On April 23, 2018, the Company issued a press release announcing the filing of a Form 10 Registration Statement with the U.S. Securities and Exchange Commission in connection with the planned spin-off of its wholly-owned subsidiary, Inpixon USA (including its subsidiary, Inpixon Federal, Inc.), which is expected to be renamed “Sysorex, Inc.” (“Sysorex”) following the consummation of the spin-off transaction. Following the spin-off there be two distinct, publicly traded companies, Inpixon and Sysorex.

The strategic goal of the spin-off is to create two public companies, each of which will be better positioned to capitalize on growth opportunities and have a greater focus on their own individual strengths and operational plans.

In order to effect the proposed transaction, Inpixon intends to distribute shares of Sysorex’s common stock as a dividend to holders of Inpixon’s common stock and certain other holders of Inpixon warrants that may be entitled to participate in the distribution as of a record date to be determined. The spin-off is subject to certain conditions, including, without limitation, the effectiveness of a Form 10 registration statement with the Securities and Exchange Commission, the approval for quotation of Sysorex’s common stock on the OTCQB Venture Market operated by OTC Markets Group, Inc., final approval from Inpixon’s Board of Directors and other customary conditions. No assurance can be provided as to the timing of the completion of the spin-off or that all conditions to the spin-off will be met. Furthermore, until the distribution has occurred, Inpixon will have the right to terminate the distribution, even if all of the conditions are satisfied.

Upon the completion of the proposed transaction, the Company plans to continue to focus its operations related to the development of its indoor positioning analytics technology.

Cautionary Note Regarding Forward-Looking Statements

This current report contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements related to the planned spin-off. The words “intend,” “may,” “should,” “would,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these terms or other comparable terminology are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. While the Company believes its plans, intentions and expectations reflected in those forward-looking statements are reasonable, these plans, intentions or expectations may not be achieved. The Company’s actual results, performance or achievements could differ materially from those contemplated, expressed or implied by the forward-looking statements. For information about the factors that could cause such differences, please refer to the Company’s filings with the U.S. Securities Exchange Commission. Given these uncertainties, you should not place undue reliance on these forward-looking statements. The Company assumes no obligation to update any forward-looking statement.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued on April 23, 2018

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.

Date: April 23, 2018

INPIXON

By: /s/ Nadir Ali
Name: Nadir Ali
Title: Chief Executive Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued on April 23, 2018

News Release

For Release on April 23, 2018 at 6:30 AM PST

Inpixon Announces Filing of Form 10 Registration Statement for Planned Spin-Off

PALO ALTO, Calif. — Inpixon (NASDAQ: INPX), a leading indoor positioning and data analytics company, today announced that the Form 10 Registration Statement in connection with the planned spin-off of its wholly-owned subsidiary, Inpixon USA (including its subsidiary, Inpixon Federal, Inc.) (“Sysorex”), which is expected to be renamed “Sysorex, Inc.” following the consummation of the transaction, creating two distinct, publicly traded companies, has been filed with the U.S. Securities and Exchange Commission.

The registration statement provides information regarding the business, strategy, and historical financial results of Sysorex, as well as further details on the anticipated terms of separation and distribution, employment matters, and tax matters agreements between Inpixon and Sysorex in connection with the planned spin-off. Sysorex expects to update its registration statement in subsequent amendments as additional information on the transactions is finalized prior to the separation.

“A technology company and a value-added reseller (VAR) company are two fundamentally different types of businesses. By separating them into two independent entities, we can empower them to realize their true potential with a single focus,” said Nadir Ali, Inpixon Chief Executive Officer. “We believe this spin-off will provide that opportunity. With this separation, Inpixon will be able to invest its capital and resources towards enhancing and developing its Indoor Positioning Analytics technology in order to deliver faster innovations and grow its customer base. Sysorex, with its own dedicated management team and resources, can concentrate its efforts on pursuing distinct opportunities for procuring third-party products and value-added services for commercial and federal customers for long-term growth and profitability.”

Upon the completion of the spin-off transaction, Inpixon plans to continue to focus its operations related to the development of its Indoor Positioning Analytics technology and continue to trade on the Nasdaq Capital Market under the ticker symbol “INPX”. Sysorex plans to continue focusing on its business of providing third-party hardware, software, and related maintenance and warranty products and services that it resells to commercial and government customers. Sysorex’s common stock is expected to be quoted on the OTCQB market of the OTC Markets Group, Inc.

The spin-off of Sysorex is subject to final approval by Inpixon’s Board of Directors, execution of intercompany agreements, arrangement of financing, the effectiveness of the registration statement, and other customary conditions.

A copy of the Form 10 Registration Statement is available for review at sec.gov under the name “Inpixon USA”.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of any securities in any state or other jurisdiction in which such offer, solicitation, or sale is not permitted.

About Inpixon

Inpixon (NASDAQ: INPX) is a leader in Indoor Positioning Analytics (IPA). Inpixon sensors are designed to find all accessible cellular, Wi-Fi, and Bluetooth devices anonymously. Paired with a high-performance data analytics platform, this technology delivers visibility, security, and business intelligence on any commercial or government premises worldwide. Inpixon’s products and professional services group help customers take advantage of mobile, big data, analytics, and the Internet of Things (IoT) to uncover the untold stories of the indoors. For the latest insight on IPA, follow Inpixon on LinkedIn, @InpixonHQ on Twitter, and visit inpixon.com.

About Sysorex

Inpixon USA, to be renamed “Sysorex, Inc.”, provides information technology and telecommunications solutions and services to commercial and government customers primarily in the United States. Sysorex’s goal is to deliver right-fit information technology solutions that help organizations reach their next level of business advantage. To that end, Sysorex provides a variety of IT services and/or technologies that enable customers to manage, protect, and monetize their enterprise assets whether on-premises, in the cloud, or via mobile.

Safe Harbor Statement

All statements in this release that are not based on historical fact are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Act, and Section 21E of the Securities Exchange Act of 1934, as amended. While management has based any forward-looking statements included in this release on its current expectations, the information on which such expectations were based may change. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties and other factors, many of which are outside of the control of Inpixon and its subsidiaries, which could cause actual results to materially differ from such statements. Such risks, uncertainties, and other factors include, but are not limited to, the fluctuation of global economic conditions, the performance of management and employees, the Company’s ability to obtain financing, competition, general economic conditions and other factors that are detailed in the Company’s periodic and current reports available for review at sec.gov. Furthermore, we operate in a highly competitive and rapidly changing environment where new and unanticipated risks may arise. Accordingly, investors should not place any reliance on forward-looking statements as a prediction of actual results. We disclaim any intention to, and undertake no obligation to, update or revise forward-looking statements.

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