

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): August 15, 2019

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

N/A

(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 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. ☒

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	INPX	The Nasdaq Capital Market

Item 1.01 Entry into a Material Definitive Agreement.

Second Amendment to the Share Purchase Agreement; Closing of Jibestream Acquisition

On July 9, 2019, Inpixon entered into a previously announced Share Purchase Agreement, as amended on August 9, 2019 (the “Purchase Agreement”), by and among Inpixon Canada Inc., a wholly owned subsidiary of Inpixon (the “Purchaser”), Jibestream Inc., a British Columbia corporation (“Jibestream”), each of the persons set forth on Exhibit A of the Purchase Agreement (each, a “Vendor” and collectively, the “Vendors”) and Chris Wiegand, as a Vendor and Vendors’ representative, pursuant to which the Purchaser would acquire all of the issued and outstanding shares of Jibestream (the “Shares”) on the terms and subject to the satisfaction of the conditions set forth in the Purchase Agreement (the “Transaction”).

On August 15, 2019, the parties entered into a second amendment to the Purchase Agreement (the “Second Amendment”) to provide that any shares of common stock held back from the Vendors at closing, as a result of any share issuance limitations required by the Nasdaq Listing Rules, would be applied to the Vendors on a pro rata basis (such shares, the “Excess Shares”).

On August 15, 2019, the Transaction closed and Jibestream became an indirect, wholly owned subsidiary of Inpixon. At the closing, the Purchaser purchased the Shares in exchange for consideration consisting of: (i) CAD \$5,000,000 (the “Cash Consideration”), plus an amount equal to all cash and cash equivalents held by Jibestream at the closing, minus, if a negative number, the absolute value of the Estimated Working Capital Adjustment (as defined in the Purchase Agreement), minus any amounts loaned by the Purchaser to Jibestream to settle any Indebtedness (as defined in the Purchase Agreement) or other fees, minus any cash payments to the holders of outstanding options to settle any in-the-money options (the “Option Payout”), minus the deferred revenue costs of \$150,000, and minus the costs associated with the audit and review of the financial statements of Jibestream required by the Purchase Agreement (collectively, the “Estimated Cash Closing Amount”); plus (ii) a number of shares of Inpixon’s common stock (the “Inpixon Shares”), equal to CAD \$3,000,000, after application of the exchange rate quoted by the Royal Bank of Canada as of August 15, 2019 (the “Exchange Rate”), divided by \$0.2775 per share (the “Price Per Share”). To the extent that the Estimated Cash Closing Amount is a negative number, the number of Inpixon Shares will be reduced by the Estimated Cash Closing Amount, adjusted to U.S. dollars based on the Exchange Rate, divided by the Price Per Share.

To the extent that approval by Inpixon’s stockholders for the issuance of the Inpixon Shares is required by applicable Nasdaq listing rules and is not obtained prior to December 31, 2019, the Purchaser will pay the portion of the purchase price representing the Excess Shares in cash, and the references to the Holdback Amount (as defined in the Purchase Agreement) set forth in the Purchase Agreement will refer to the corresponding cash amount paid pursuant to the foregoing.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information set forth in Item 1.01 of this Current Report on Form 8-K, to the extent required by this Item 2.01, is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 of this Current Report on Form 8-K, to the extent required by this Item 3.02, is incorporated herein by reference.

As of August 19, 2019, Inpixon has issued and outstanding (i) 35,008,436 shares of common stock, which includes the issuance of the shares of common stock pursuant to the Purchase Agreement, (ii) 1 share of Series 4 Convertible Preferred Stock which is convertible into 202 shares of common stock, (iii) 126 shares of Series 5 Convertible Preferred Stock which are convertible into approximately 37,838 shares of common stock (subject to rounding for fractional shares), (iv) 431 shares of Series 6 Convertible Preferred Stock which are convertible to approximately 1,553,154 shares of common stock (subject to rounding for fractional shares), (v) warrants to purchase up to 112,800 shares of common stock issued on January 15, 2019 in connection with Inpixon’s rights offering, exercisable at \$3.33 per share, and (vi) Series A warrants to purchase up to 17,297,410 shares of common stock issued on August 15, 2019 in connection with Inpixon’s public offering and exercisable at \$0.2775 per share.

Inpixon issued the Inpixon Shares described herein (a) in reliance upon an exemption from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities act”), for private transactions and (b) in reliance on an exemption from registration provided by Regulation S of the Securities Act inasmuch as the Vendors are persons other than “U.S. persons” (as defined in Rule 902 under the Securities Act) and the requirements of Rule 903 under the Securities Act were otherwise met.

Item 7.01 Regulation FD Disclosure.

On August 19, 2019, Inpixon issued a press release announcing the closing of the Transaction and released frequently asked questions regarding the closing of the Transaction ("FAQs"), which FAQs were made available on its website. Copies of the press release and the FAQs are attached hereto as Exhibits 99.1 and 99.2, respectively.

The information presented in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 and Exhibit 99.2 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, unless Inpixon specifically states that the information is to be considered "filed" under the Exchange Act or specifically incorporates it by reference into a filing under the Securities Act or the Exchange Act.

Cautionary Note Regarding Forward-Looking Statements

The information contained in this Current Report on Form 8-K and the exhibits attached hereto may contain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements related to the benefits of the Transaction. 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 Inpixon believes its plans, intentions and expectations reflected in those forward-looking statements are reasonable, these plans, intentions or expectations may not be achieved. Inpixon'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 Inpixon's filings with the U.S. Securities and Exchange Commission. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Inpixon assumes no obligation to update any forward-looking statement.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

To the extent required by Item 9.01(a), Inpixon intends to file the financial statements of Jibestream as part of an amendment to this Current Report on Form 8-K not later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(b) Pro forma financial information.

To the extent required by Item 9.01(b), Inpixon intends to file the pro forma financial information of Inpixon and Jibestream as part of an amendment to this Current Report on Form 8-K not later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

Exhibit No.	Description
2.1	<u>The Second Amendment to the Share Purchase Agreement, dated August 15, 2019, by and among Inpixon, Inpixon Canada, Inc., Jibestream Inc. and Chris Wiegand, in his capacity as the Vendors' representative.</u>
99.1*	<u>Press Release, dated August 19, 2019.</u>
99.2*	<u>Frequently Asked Questions, dated August 19, 2019.</u>

* Furnished herewith.

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.

INPIXON

Date: August 19, 2019

By: /s/ Nadir Ali

Name: Nadir Ali

Title: Chief Executive Officer

**SECOND AMENDMENT
TO SHARE PURCHASE AGREEMENT**

This **AMENDMENT TO SHARE PURCHASE AGREEMENT** (this “**Amendment**”) is dated as of August 15, 2019 and amends the share purchase agreement, dated as of July 9, 2019, by and among Inpixon, a Nevada corporation (“**Parent**”), Inpixon Canada, Inc., a British Columbia corporation and wholly-owned subsidiary of Parent (“**Purchaser**”), Chris Wiegand in his capacity as Vendors’ Representative, any other shareholder who subsequently signs an adoption agreement (the “**Vendors**”), and Jibestream Inc. (“**Corporation**”), as amended by that certain amending agreement dated August 8, 2019 by and among Parent, Purchaser, Chris Wiegand in his capacity as Vendors’ Representative and the Corporation (the “**Purchase Agreement**”). All capitalized terms that are used and not defined elsewhere in this Amendment shall have the respective meanings assigned thereto in the Purchase Agreement.

WHEREAS, pursuant to Section 10.10 of the Purchase Agreement, Purchaser, Parent, Corporation and Vendors’ Representative have the authority to amend certain provisions of the Purchase Agreement without further consent of third parties; and

WHEREAS, Purchaser, Parent, Corporation and Vendors’ Representative have agreed that it is in the best interests of the parties to amend the terms of the Purchase Agreement to reflect the changes set forth in this Amendment.

NOW, THEREFORE, Purchaser, Parent, the Corporation and Vendors’ Representative hereby agree as follows:

1. Amendments to Purchase Agreement. Section 1.1 of the Purchase Agreement is hereby amended to modify the definition of “Excess Shares” as follows:

“**Excess Shares**” means the number of Parent Shares issuable pursuant to Section 2.2 in excess of the Nasdaq Cap and which shall be allocated from the Pro Rata Portion of Parent Shares issuable to the Vendors based on their applicable Pro Rata Portion.”

2. Ratification; No Other Amendment. This Amendment hereby amends the Purchase Agreement effective as of the date hereof and is deemed to form a part thereof, *mutatis mutandis*. The Purchase Agreement is hereby ratified and confirmed in all respects, and all other terms and conditions of the Purchase Agreement, including without limitation the representations, warranties, covenants and agreements of the respective parties, shall remain in full force and effect without other or further amendment or modification. On and after the date of this Amendment, any reference to “this Agreement” in the Purchase Agreement and in any other agreements will mean the Purchase Agreement, as amended by this Amendment. In the event of any conflict between the terms and conditions of this Amendment, and terms and conditions of the Purchase Agreement, the terms and conditions of this Amendment shall prevail to the extent of the inconsistency.

3. Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Amendment delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Amendment.

4. Governing Law. This Amendment shall be governed by and construed in accordance with the Laws of the province of British Columbia and the federal Laws of Canada applicable therein. Any Action arising out of or based upon this Amendment, the other Transaction Documents or the transactions contemplated hereby or thereby may be brought in the courts of the province of British Columbia, and each party irrevocably submits and agrees to attorn to the exclusive jurisdiction of that court in any such action. The parties irrevocably and unconditionally waive any objection to the venue of any action or proceeding in that court and irrevocably waive and agree not to plead or claim in that court that such action has been brought in an inconvenient forum.

5. Termination. The parties agree that if, for any reason, the Purchase Agreement is terminated in accordance with its terms prior to closing of the transactions contemplated thereunder, this Amendment will also terminate and be of no further force or effect.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Purchase Agreement effective as of the date first above written.

INPIXON CANADA, INC.

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

INPIXON

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

JIBESTREAM INC.

By: /s/ Chris Wiegand
Name: Chris Wiegand
Title: Chief Executive Officer

Chris Wiegand, in his capacity as
VENDORS' REPRESENTATIVE

/s/ Chris Wiegand
Chris Wiegand



Inpixon Completes Acquisition of Indoor Mapping Leader Jibestream Inc.

PALO ALTO, Calif., Aug. 19, 2019 (GLOBE NEWSWIRE) -- Inpixon (Nasdaq: INPX) (the “Company” or “Inpixon”), a leading indoor positioning and data analytics company, announced today that it has completed the acquisition of Jibestream Inc. (“Jibestream”), a premier provider of indoor mapping and location technology.

Jibestream has been a pioneer in experiential wayfinding software and mapping technologies since their founding ten years ago. The Jibestream solution, a full-featured geospatial platform that integrates business data with high-fidelity indoor maps to create smart indoor spaces, is deployed in hundreds of buildings globally including numerous marque venues such as Mall of America, The Pentagon, Westfield World Trade Center, San Francisco International Airport, several Veteran Affairs hospitals and Mall of the Emirates. Jibestream was selected as a “Cool Vendor” by global research firm Gartner in the 2018 Cool Vendors in Location Services for Wayfinding report, and was named as a Top Geospatial Company in 2019 by Geoawesomeness.

“Inpixon can now offer all four of the essential building blocks needed to make indoor spaces information-rich and helpful: mapping, positioning, analytics and development tools,” noted Nadir Ali, Inpixon CEO. “We believe we are one of very few companies that can offer this end-to-end solution, and that our new, expanded solution portfolio -- available today -- positions us well to secure a leadership position in what Marketsandmarkets forecasts will grow 42% CAGR to USD 40.99 billion by 2022. Further, we plan to integrate the solutions into an Indoor Location Data Platform which can ingest all of a customer’s indoor data and present a unified, map-based user interface, to give each user and department a tailored, personal view of the information they need to be successful. This is in direct alignment with, and helps us to fulfill, our mission to, ‘Do Good With Indoor Data.’”

“We are all very excited to have joined the Inpixon family,” said Chris Wiegand, Jibestream co-founder and Inpixon VP of Maps. “Combined, we have a unique and powerful portfolio -- from mapping, sensors, and positioning algorithms to video sensor fusion and even GPS technologies. I’m eager to take Indoor Positioning Analytics (IPA) to our customers and partners. Our expanded capabilities will enable us to further deliver on our commitment to make the indoor world digitally addressable to enhance the way people live, work and play indoors.”

Answers to frequently asked questions about this announcement can be found on the FAQ available here.

In accordance with the terms of a Securities Purchase Agreement, dated July 9, 2019 (as amended, the “Purchase Agreement”), Inpixon, through its wholly owned subsidiary Inpixon Canada, Inc., as purchaser, acquired 100% of the outstanding shares of Jibestream in exchange for consideration consisting of a combination of cash and shares of Inpixon’s common stock. For further information regarding the terms and conditions of the acquisition contained in the Purchase Agreement, and other related transactions, please see Inpixon’s Current Report on Form 8-K, which will be filed with the Securities and Exchange Commission, in connection with this transaction.

About Jibestream

Jibestream, an Inpixon company (Nasdaq: INPX), is an award-winning software company that specializes in merging the location dimension into enterprise solutions for real-time visual intelligence. The company’s premier indoor mapping platform gives developers the tools to integrate business data with indoor maps to create tailored map-enabled solutions that address multiple use cases. For more information, please visit jibestream.com or connect with Jibestream on LinkedIn, Twitter and Facebook.

About Inpixon

Inpixon (Nasdaq: INPX) is a world leader in Indoor Positioning Analytics (IPA). The Inpixon Indoor Location Data Platform ingests diverse data from proprietary, IoT and third-party sensors designed to detect and position all active cellular, Wi-Fi and Bluetooth devices, and uses a proprietary process that ensures anonymity. Paired with a high-performance data analytics engine, patented algorithms and advanced mapping technology, this technology is used by a multitude of industries and disciplines including marketing, customer experience, operations, facility management and security. This multidisciplinary depiction of indoor data enables users to increase revenue, decrease costs, and enhance safety. Inpixon customers can boldly take advantage of mobility, analytics, sensor fusion 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.

Jibestream, An Inpixon Company



Inpixon, a leading indoor positioning and data analytics company, has acquired Jibestream, a premier provider of indoor mapping and location technology.

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 Securities Act of 1933, as amended, 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, Inpixon’s ability to integrate Jibestream’s technology and operations into its existing business, the fluctuation of economic conditions, the performance of management and employees, Inpixon’s ability to obtain financing, competition, general economic conditions and other factors that are detailed in Inpixon’s periodic and current reports available for review at sec.gov. Furthermore, Inpixon operates 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. Inpixon disclaims any intention to, and undertakes no obligation to, update or revise forward-looking statements.

Contact

Inpixon Investor Relations:

CORE IR

Scott Arnold, Managing Director

+1516-222-2560

www.coreir.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/9227f700-9389-473c-ae14-0bbe7200bf08>



DRAFT - proposed final Aug. 17, 2019

Inpixon's Acquisition of Jibestream Inc.

Frequently Asked Questions (FAQs)

What is being announced?

On August 19, 2019, Inpixon (Nasdaq: INPX) and Jibestream Inc. ("Jibestream") announced Inpixon completed the acquisition of Jibestream, an indoor mapping and location platform provider based in Toronto, Canada. Inpixon, through its wholly owned subsidiary, Inpixon Canada, Inc., acquired all of the outstanding common shares of Jibestream (the "Acquisition"). Read the press release here [\[insert link\]](#).

What Jibestream assets were acquired?

As a result of the Acquisition, Inpixon acquired all of the assets of Jibestream, including but not limited to all products, technologies, customer contracts and partnership agreements.

Who is Jibestream and what are their products?

Jibestream, headquartered in Toronto, Ontario, is the premier indoor mapping and location platform provider. The company's technology-agnostic geospatial platform provides developers with the tools to add intelligence to complex indoor spaces by integrating business data with indoor maps. With Jibestream's SDKs, APIs and web-based CMS, developers have the flexibility to create and manage map-enabled solutions that support multiple use cases including wayfinding, asset tracking, facilities management and more. As an agnostic platform, Jibestream is being integrated into a wide variety of enterprise applications in a variety of industries and venue types.

Who is Inpixon and what are their products?

Inpixon (Nasdaq: INPX), headquartered in Palo Alto, California, is a leader in Indoor Positioning Analytics (IPA). The award-winning Inpixon IPA platform includes sensors designed to detect and position all active cellular, Wi-Fi and Bluetooth devices using a proprietary privacy-preserving process that ensures anonymity. Paired with a high-performance data analytics engine and patented algorithms, this technology is used by a variety of industries and disciplines including marketing, customer experience, visitor analytics, operations and security. This multidisciplinary depiction of indoor data enables users to increase revenue, decrease costs, and enhance safety. Inpixon customers can boldly take advantage of mobility, analytics, sensor fusion, and the Internet of Things (IoT) to uncover the untold stories of the indoors.

What are the benefits of the acquisition to Inpixon and its stakeholders?

The addition of Jibestream's mapping capabilities and technologies and the employees who develop and support them is a pivotal and transformative step in Inpixon's mission to be the global leader for indoor data. The ability to provide a unified Indoor Location Data Platform that combines mapping with what Inpixon believes is the most accurate positioning the market has to offer, plus comprehensive analytics and the SDKs and APIs to fuel a thriving partner ecosystem sets Inpixon apart from competitors. The company believes it will benefit significantly from cross-sell and up-sell opportunities across its established customer base and partner relationships.

**What are the benefits of the acquisition to Jibestream and its stakeholders?**

Jibestream will become part of a larger organization where it can leverage more breadth and depth of resources to support sales, marketing, development, support, and back-office initiatives. Jibestream clients will also benefit from having access to Inpixon's Indoor Positioning Analytics (IPA) technology, IPA sensors, video surveillance solutions, and GPS offerings creating potential cross-selling opportunities. Jibestream will also be able to leverage Inpixon's established global reseller partner program further expanding Jibestream's global reach.

What is the product roadmap?

The current plan is for existing solutions to be maintained, supported and enhanced. The companies' respective product development efforts will continue as previously planned, and the companies will work together to develop a product roadmap and new products that leverage potential synergies.

Are the Jibestream leadership team and employees joining Inpixon?

Yes. Inpixon considers the Jibestream team to be highly talented, and business continuity is of utmost importance. There are no plans for headcount reduction and headcount may be increased.

What will happen to current Jibestream customers or partners upon completion of the acquisition? Will pricing, licensing, support or other agreements change?

All existing licensing, support and service arrangements will continue without interruption. Jibestream and Inpixon customers will continue to work with their respective existing support and service contacts. Business continuity and excellent customer service will continue.

Who should customers or partners call for support?

Jibestream customers and partners should continue to contact Jibestream for support, and Inpixon customers and partners should continue to contact Inpixon.

Where can I get more information?

Please refer to the following resources for further information:

- Inpixon investor relations: CoreIR, <https://coreir.com/contact-us/>
 - Inpixon website: <https://inpixon.com>
 - Inpixon inquiries: <https://inpixon.com/contact>
 - Jibestream website: <https://www.jibestream.com>
 - Jibestream inquiries: <https://www.jibestream.com/contact-sales>
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