

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 30, 2021

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))

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

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.**

As previously disclosed in the Current Report on Form 8-K of Inpixon (the "Company"), filed with the Securities and Exchange Commission on May 6, 2021, the Company acquired all of the outstanding capital stock of Design Reactor, Inc., dba The CXApp, a California corporation ("The CXApp"), pursuant to the terms of that certain Stock Purchase Agreement, dated as of April 30, 2021 (the "Purchase Agreement"), by and among the Company, The CXApp, each of the sellers of the outstanding capital stock of The CXApp set forth on the signature pages thereto (including each other person who executed a joinder to the Purchase Agreement) (collectively, the "Sellers"), and Leon Papkoff, in his capacity as representative of the Sellers (the "Sellers' Representative"). Pursuant to the terms of the Purchase Agreement, the Company may issue up to an aggregate of 11,061,939 shares of its common stock, valued at the Closing Price (as defined in the Purchase Agreement), to certain Sellers in satisfaction of the Earnout Payment (as defined in the Purchase Agreement).

On December 30, 2021, the Company entered into an Amendment to Stock Purchase Agreement (the "Amendment"), with the Sellers' Representative, pursuant to which the parties to the Purchase Agreement agreed to: (i) amend the amount of the Earnout Target (as defined in the Purchase Agreement) from \$8,270,000 to \$4,200,000; (ii) amend the duration of the Earnout Period (as defined in the Purchase Agreement) from the period from the Closing Date through the twelve (12) month anniversary of the Closing Date to the period from the Closing Date through December 31, 2021; and (iii) eliminate the Sellers' Representative's right to accelerate the Earnout Payment (as defined in the Purchase Agreement) upon a sale or change of control of the Company. The amendments are anticipated to result in certain tax advantageous benefits for the Company in addition to aiding in facilitating the integration of business operations.

The foregoing description of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Amendment, a copy of which is filed as Exhibit 2.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 3.02 Unregistered Sales of Equity Securities.**

To the extent required by this Item 3.02, the information included at Item 1.01 above is incorporated herein by reference. The issuance of the Earnout Shares (as defined in the Purchase Agreement), if any, will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), (i) in reliance on an exemption from registration under Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D under the Securities Act for private transactions and (ii) in reliance on an exemption from registration provided by Regulation S of the Securities Act inasmuch as certain Sellers 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 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
2.1	<a href="#">Amendment to Stock Purchase Agreement, dated as of December 30, 2021, by and between Inpixon and Leon Papkoff, in his capacity as the Sellers' Representative.</a>
104.1	Cover Page Interactive Data File (embedded within the Inline XBRL document)

*Cautionary Note Regarding Forward-Looking Statements*

The information contained in this Current Report on Form 8-K and the exhibit hereto contain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 and 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.

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1

**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: December 30, 2021

**INPIXON**

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

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2

**AMENDMENT TO STOCK PURCHASE AGREEMENT**

This **AMENDMENT TO STOCK PURCHASE AGREEMENT** (this "Amendment") is entered into as of December 30, 2021, by and between Inpixon, a Nevada corporation (the "Purchaser"), and Leon Papkoff, as Sellers' Representative under the Purchase Agreement (as defined below) (the "Sellers' Rep"). All capitalized terms that are used and not defined elsewhere in this Amendment shall have the respective meanings ascribed to them in the Purchase Agreement (as defined below).

**WHEREAS**, the Purchaser entered into that certain Stock Purchase Agreement, dated as of April 30, 2021 (the "Purchase Agreement"), with Design Reactor, Inc., dba The CXApp, a California corporation, each of the Sellers set forth on the signature pages attached thereto and each other Person who owns Shares and executed a Joinder to Stock Purchase Agreement and the Sellers' Rep;

**WHEREAS**, pursuant to the terms of the Purchase Agreement, the Purchaser may issue up to an aggregate of 11,061,939 shares of its common stock, valued at the Closing Price, to certain Sellers in satisfaction of the Earnout Payment;

**WHEREAS**, pursuant to Section 11.6 of the Purchase Agreement, the Purchaser and the Sellers' Rep have the authority to amend the provisions of the Purchase Agreement without further consent of the other parties thereto; and

**WHEREAS**, the Purchaser and the Sellers' Rep desire to amend the Purchase Agreement as set forth herein.

**NOW, THEREFORE**, in consideration of the premises and other good and valuable consideration, the parties hereto agree as follows:

1. Amendment to Earnout Target and Earnout Period. Section 1.8(a) of the Purchase Agreement is hereby amended and restated in its entirety as follows:

"Earnout Target and Earnout Period. If Purchaser (including its subsidiaries) records revenue (as determined in accordance with GAAP) from the sale of Company Products as provided in Purchaser's periodic reports filed with the U.S. Securities and Exchange Commission ("Revenue"), of at least Four Million Two Hundred Thousand Dollars (\$4,200,000) (the "Earnout Target") from the Closing Date through December 31, 2021 (the "Earnout Period"), on or prior to the Earnout Payment Date (as defined below), Purchaser shall make the Earnout Payment to the Selected Sellers, which shall be subject to and conditioned upon each individual Selected Seller's continued active employment or service with the Company through the Earnout Period. Any Selected Seller no longer actively employed or providing services to the Company on the last day of the Earnout Period shall not be eligible to earn any part of the Earnout Payment, and the Earnout Payment shall be subject to a proportional re-allocation to the Selected Sellers that continue to be actively employed or providing services to the Company."

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2. Amendment to Earnout Reports; Earnout Payment Date. The first sentence of Section 1.8(c) of the Purchase Agreement is hereby amended and restated in its entirety as follows:

"Within thirty (30) days following the end of the Earnout Period, Purchaser shall prepare and deliver to the Sellers' Representative a report (the "Earnout Report") setting forth its determination of whether and to what extent an Earnout Payment is due, and the resulting Earnout Payment shall be made to the Selected Sellers with continued active employment or service with the Company through the end of the Earnout Period on any regularly scheduled payroll payment date occurring within ninety (90) days following the end of the Earnout Period ("Earnout Payment Date")."

3. Amendment to Acceleration of Earnout Payment. Section 1.8(f) of the Purchase Agreement is hereby amended by deleting subsection (i) and renumbering the remaining subsections thereof to reflect such deletion.

4. No Other Amendments. Unless expressly amended by this Amendment, the terms and provisions of the Purchase Agreement shall remain in full force and effect.

5. Conflicting Terms. Wherever the terms and conditions of this Amendment and the terms and conditions of the Purchase Agreement are in conflict, the terms of this Amendment shall be deemed to supersede the conflicting terms of the Purchase Agreement.

6. Titles and Subtitles. The titles of the sections and subsections of this Amendment are for convenience and reference only and are not to be considered in construing this Amendment.

7. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the Laws of the State of New York without regard to the choice of law principles thereof.

8. Counterparts. This Amendment may be executed in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original and all such counterparts shall together constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Amendment as of the date first written above.

**INPIXON**

By: /s/ Nadir Ali  
 Name: Nadir Ali  
 Title: CEO

Leon Papkoff, in his capacity as  
**SELLERS' REPRESENTATIVE**

By: /s/ Leon Papkoff  
 Name: Leon Papkoff

