

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 21, 2020

CANOO INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-38824

(Commission
File Number)

83-1476189

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

19951 Mariner Avenue
Torrance, California

(Address of principal executive offices)

90503

(Zip Code)

(424) 271-2144

(Registrant's telephone number,
including area code)

Hennessy Capital Acquisition Corp. IV
3415 N. Pines Way, Suite 204
Wilson, Wyoming 83014

(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:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	GOEV	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per share	GOEVW	The Nasdaq Global Select 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.

INTRODUCTORY NOTE

On December 21, 2020, Hennessy Capital Acquisition Corp. IV, a Delaware corporation (“Hennessy Capital” or, after giving effect to the Business Combination, the “Company”), (i) consummated the previously announced business combination (the “Business Combination”) with Canoo Holdings Ltd., an exempted company incorporated with limited liability in the Cayman Islands (“Legacy Canoo”), pursuant to that certain Merger Agreement and Plan of Reorganization, dated August 17, 2020 (the “Merger Agreement”), by and among Hennessy Capital, HCAC IV First Merger Sub, Ltd., an exempted company incorporated with limited liability in the Cayman Islands and a direct, wholly owned subsidiary of Hennessy Capital, EV Global Holdco LLC (f/k/a HCAC IV Second Merger Sub, LLC), a Delaware limited liability company and a direct, wholly owned subsidiary of Hennessy Capital, and Legacy Canoo, and (ii) filed the Second Amended and Restated Certificate of Incorporation with the Delaware Secretary of State changing its name from “Hennessy Capital Acquisition Corp. IV” to “Canoo Inc.” As disclosed below, the Company’s stockholders had previously approved the Business Combination at a special meeting of stockholders held earlier on December 21, 2020 (the “Special Meeting”).

In connection with Special Meeting and the Business Combination, holders of 9,571 shares of Hennessy Capital’s Class A common stock, or 0.03% of the shares with redemption rights, exercised their right to redeem their shares for cash at a redemption price of approximately \$10.28 per share, for an aggregate redemption amount of \$98,413.44.

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

On December 21, 2020, Hennessy Capital held the Special Meeting for the following purposes:

(1) to consider and vote upon a proposal to approve the Merger Agreement (the “Business Combination Proposal”);

(2) to approve and adopt separate proposals for amendments to Hennessy Capital’s Amended and Restated Certificate of Incorporation (the “Existing Charter”), which are reflected in the proposed Second Amended and Restated Certificate of Incorporation of the Company (the “Amended Charter”):

- to increase the authorized shares of the Company’s common stock to 500,000,000 shares and authorized shares of preferred stock to 10,000,000 (“Proposal 2”);
- to approve the amendment to the Existing Charter to require an affirmative vote of 66 2/3% of the outstanding shares of the Company’s common stock to alter, amend, or repeal the proposed bylaws of the Company (“Proposal 3”);
- to approve the amendment to the Existing Charter to require an affirmative vote of 66 2/3% of the outstanding shares of the Company’s common stock to alter, amend, or repeal Articles V, VI, VII and VIII of the Amended Charter (“Proposal 4”); and
- to approve and adopt the Amended Charter that includes the approval of Proposal 2, Proposal 3 and Proposal 4 and provides for certain additional changes, including changing the Company’s name from “Hennessy Capital Acquisition Corp. IV” to “Canoo Inc.,” which the Company’s board of directors (the “Board”) believed were necessary to adequately address the needs of the Company immediately following the consummation of the Business Combination and approval of the Amended Charter (“Proposal 5,” and together with Proposals 2, 3 and 4, the “Charter Proposals”);

(3) to elect, effective at the closing of the Business Combination, two directors (Foster Chiang and Greg Ethridge) to serve as Class I directors on the Board, two directors (Thomas Dattilo and Rainer Schmueckle) to serve as Class II directors on the Board and two directors (Josette Sheeran and Tony Aquila) to serve as Class III directors on the Board (the “Director Election Proposal”);

(4) to approve and adopt the Canoo Inc. 2020 Equity Incentive Plan (the “Incentive Plan Proposal”);

(5) to approve and adopt the Canoo Inc. 2020 Employee Stock Purchase Plan (the “Purchase Plan Proposal”);

(6) to approve, for purposes of complying with the applicable listing rules of the Nasdaq Stock Market, the issuance of up to 190,000,000 shares of Hennessy Capital’s Class A common stock to the equity holders Legacy Canoo pursuant to the Merger Agreement and 32,325,000 shares of Hennessy Capital’s Class A common stock to certain investors in the private placement of securities pursuant to the terms of certain subscription agreements entered into in connection with the Business Combination (the “Nasdaq Proposal”); and

(7) to consider and vote upon a proposal to adjourn the Special Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, there are not sufficient votes to approve the Business Combination Proposal, the Charter Proposals, the Director Election Proposal, the Incentive Plan Proposal, the Purchase Plan Proposal or the Nasdaq Proposal (the “Adjournment Proposal”).

There were 37,307,189 shares of Hennessy Capital’s common stock issued and outstanding on the record date for the Special Meeting. At the Special Meeting, there were 24,219,403 shares voted by proxy or in person, which constituted a quorum. The results for each matter were as follows:

- Hennessy Capital’s stockholders approved the Business Combination Proposal, based on the following votes:

Votes FOR	Votes AGAINST	Abstain	Broker Non-Votes
24,182,059	33,304	4,040	0

- Hennessy Capital’s stockholders approved Proposal 2, based on the following votes:

Votes FOR	Votes AGAINST	Abstain	Broker Non-Votes
22,885,180	1,283,583	50,640	0

- Hennessy Capital’s stockholders approved Proposal 3, based on the following votes:

Votes FOR	Votes AGAINST	Abstain	Broker Non-Votes
22,917,413	1,263,465	38,525	0

- Hennessy Capital’s stockholders approved Proposal 4, based on the following votes:

Votes FOR	Votes AGAINST	Abstain	Broker Non-Votes
22,920,771	1,263,190	35,442	0

- Hennessy Capital’s stockholders approved Proposal 5, based on the following votes:

Votes FOR	Votes AGAINST	Abstain	Broker Non-Votes
22,969,923	1,191,367	58,113	0

- Hennessy Capital’s stockholders approved the Director Election Proposal, based on the following votes:

Class I Directors:

Foster Chiang:	For: 23,808,622	Withheld: 410,781
Greg Ethridge:	For: 24,182,671	Withheld: 36,732

Class II Directors:

Thomas Dattilo:	For: 23,863,351	Withheld: 356,052
Rainer Schmueckle:	For: 24,181,206	Withheld: 38,197

Class III Directors:

Josette Sheeran:	For: 24,180,914	Withheld: 38,489
Tony Aquila:	For: 24,182,257	Withheld: 37,146

- Hennessy Capital’s stockholders approved the Incentive Plan Proposal, based on the following votes:

Votes FOR	Votes AGAINST	Abstain	Broker Non-Votes
22,345,357	1,817,342	56,704	0

- Hennessy Capital’s stockholders approved the Purchase Plan Proposal, based on the following votes:

Votes FOR	Votes AGAINST	Abstain	Broker Non-Votes
22,439,357	1,735,339	44,707	0

- Hennessy Capital’s stockholders approved the Nasdaq Proposal, based on the following votes:

Votes FOR	Votes AGAINST	Abstain	Broker Non-Votes
24,135,039	48,195	36,169	0

Item 7.01 Regulation FD Disclosure.

On December 21, 2020, the Company issued a press release announcing the closing of the Business Combination. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Number	Description
99.1	Press Release dated December 21, 2020

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.

Dated: December 21, 2020

Canoo Inc.

By: /s/ Paul Balciunas
Name: Paul Balciunas
Title: Chief Financial Officer



HENNESSY
— CAPITAL —
A CATALYST FOR GROWTH

ELECTRIC VEHICLE COMPANY CANOO AND HENNESSY CAPITAL ACQUISITION CORP. IV ANNOUNCE CLOSING OF BUSINESS COMBINATION

Canoo to Trade Under Ticker "GOEV" on Nasdaq Beginning Tuesday, Dec. 22, 2020

New York, NY and Los Angeles, CA (December 21, 2020) – Canoo Holdings Ltd. (“Canoo”), a company developing breakthrough electric vehicles (“EV”) with a proprietary and highly versatile EV platform for personal and business use, and Hennessy Capital Acquisition Corp. IV (“HCAC”) (NASDAQ: HCAC, HCACW), a special purpose acquisition company, announced today the completion of their business combination (the “Business Combination”). The Business Combination was approved by HCAC stockholders at a special meeting held on December 21, 2020. Beginning on December 22, 2020, Canoo’s common stock and warrants will trade on the Nasdaq Global Select Market under the ticker symbols “GOEV” and “GOEVW,” respectively.

Tony Aquila, Executive Chairman of Canoo said, “This next chapter is a very important one for Canoo as we prepare to complete advanced testing of our innovative electric mobility platform and to bring our recently unveiled multi-purpose delivery vehicle to limited production in 2022, and to commercial production and rollout in 2023. On behalf of all of us at Canoo, we are committed and excited about our go-to-market opportunities and to bring both consumers and businesses the benefits of our platform. We are extremely passionate about fulfilling our mission to bring EVs to everyone.”

Canoo, which has designed the world’s flattest modular electric platform, is reimagining EV design, maximizing usable interior space and supporting a wide range of vehicle applications, including its recently unveiled multi-purpose delivery vehicle. With a unique platform architecture, defined by a self-contained, independently drivable rolling chassis that houses all of the most critical EV components, Canoo will deliver the market’s first true steer-by-wire platform. Paired with a composite leaf spring suspension, the technology enables the electric platform’s flat structure and maximizes vehicle interior space. The company’s proprietary electric drivetrain and battery systems are incorporated into the EV platform, which is the basis for all Canoo vehicles. Different cabins or “top hats” are paired on top of Canoo’s EV platform to create a variety of unique vehicles. Canoo’s highly modular approach will facilitate efficient production at scale and enable the rapid development of vehicles serving different markets and consumer segments at reduced cost, driven by research and development. For example, crash testing is primarily built into the electric platform, reducing costs and time to market.

Daniel J. Hennessy, the Chairman & CEO of HCAC said, “We are excited to see this merger successfully realized and congratulate Canoo on this milestone. Our commitment to sustainable technologies and infrastructure is resolute, and Canoo is a fitting long-term partner as we usher in a new era for urban mobility with innovative and affordable EVs. We look forward to collaborating with Canoo as they bring game-changing EV solutions to B2C and B2B markets and execute against their vision.”



HENNESSY
— CAPITAL —
A CATALYST FOR GROWTH

BofA Securities is serving as exclusive financial advisor, and Cooley LLP is serving as legal advisor to Canoo. Nomura Securities International, Inc. and Stifel, Nicolaus & Company, Incorporated are serving as joint placement agents on the PIPE offering, and Stifel, Nicolaus & Company, Incorporated is serving as financial advisor to HCAC. Mayer Brown LLP is acting as counsel to the joint placement agents on the PIPE offering and as counsel to the financial advisor to HCAC, and Sidley Austin LLP is serving as legal advisor to HCAC. ICR, LLC is serving as communications advisor for Canoo.

About Canoo

Canoo is a Los Angeles-based company that has developed breakthrough electric vehicles that are reinventing the automotive landscape with bold innovations in design, pioneering technologies, and a unique business model that defies traditional ownership to put customers first. Distinguished by its experienced team – totaling over 350 employees from leading technology and automotive companies – Canoo has designed a modular electric platform purpose-built to deliver maximum vehicle interior space and adaptable to support a wide range of vehicle applications for consumers and businesses.

For more information, please visit www.canoo.com.

For Canoo press materials, including photos, please visit press.canoo.com.

For investors, please visit investors.canoo.com.

Forward-Looking Statements

The information in this press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity and market share, expectations and timing related to commercial product launches, ability to accelerate Canoo’s go-to-market strategy and capitalize on commercial opportunities, potential benefits of the transaction and the potential success of Canoo’s go-to-market strategy. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Canoo’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Canoo. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; failure to realize the anticipated benefits of the proposed business combination; risks relating to the uncertainty of the projected financial information with respect to Canoo; risks related to the rollout of Canoo’s business and the timing of expected business milestones and commercial launch; risks related to future market adoption of Canoo’s offerings; risks related to Canoo’s go-to-market strategy and subscription business model; the effects of competition on Canoo’s future business; the ability of the combined company to issue equity or equity-linked securities, and those factors discussed in HCAC’s final prospectus filed on March 4, 2019, Annual Report on Form 10-K for the fiscal year ended December 31, 2019, Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020, and September 30, 2020, the registration statement on Form S-4 (together with all amendments thereto, the “Registration Statement”) initially filed on September 18, 2020, and the

definitive proxy statement / prospectus contained therein, in each case, under the heading “Risk Factors,” and other documents of HCAC filed, or to be filed, with the Securities and Exchange Commission. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Canoo does not presently know or that Canoo currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Canoo’s expectations, plans or forecasts of future events and views as of the date of this press release. Canoo anticipates that subsequent events and developments will cause Canoo’s assessments to change. However, while Canoo may elect to update these forward-looking statements at some point in the future, Canoo specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Canoo’s assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Contacts

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