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**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 5, 2019

Dynasil Corporation of America

(Exact name of registrant as specified in its charter)

Delaware

(State or other  
jurisdiction of incorporation)

001-35011

(Commission File Number)

22-1734088

(IRS Employer  
Identification No.)

313 Washington Street, Suite 403, Newton, MA 02458

(Address of principal executive offices)

(617) 668-6855

(Registrant's telephone number, including area code)

Not Applicable

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

Securities registered pursuant to Section 12(b) of the Act:

**Title of each class:**

Common Stock

**Trading Symbol(s)**

DYSL

**Name of each exchange on which registered**

Nasdaq Capital Market

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))

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.

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**Item 1.01 Entry into a Material Definitive Agreement.**

Middlesex Savings Bank Loan Document Modification

In connection with the events described in Items 5.07 and 8.01 below, on August 5, 2019, Dynasil Corporation of America, a Delaware corporation (the “Company”), entered into a Loan Document Modification Agreement with Middlesex Savings Bank (“Middlesex”) to modify the Loan and Security Agreement dated May 1, 2014, by and between the Company and Middlesex (the “Loan Agreement”), to change the definitions used to calculate the Debt Service Coverage Ratio and the Maximum Leverage Ratio (each as defined in the Loan Agreement) to add back up to \$750,000 of certain transaction expenses related to the events described in Items 5.07 and 8.01 below from the quarter ended June 30, 2019 and the quarter ending September 30, 2019.

Massachusetts Capital Resource Company Note Purchase Agreement

In connection with the events described in Items 5.07 and 8.01 below, on August 6, 2019, the Company entered into a subordinated Note Purchase Agreement (the “MCRC Note”) pursuant to which the Company borrowed an additional \$2,000,000 from Massachusetts Capital Resource Company (“MCRC”) and consolidated \$865,216 of existing debt owed to MCRC. The MCRC Note carries an interest rate of 8.0% and a maturity date of July 31, 2026. The MCRC Note will be interest only until August 31, 2022 and has a 2% prepayment penalty until August 31, 2020 and a 1% prepayment penalty until August 31, 2021.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant**

See the description of the MCRC Note set forth within Item 1.01 under the caption “Massachusetts Capital Resource Company Note Purchase Agreement”, which is incorporated into this Item 2.03 by reference.

**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing**

In connection with the events described in Items 5.07 and 8.01 below, on August 7, 2019, the Company provided advance notice to the Nasdaq Stock Market of its intent to voluntarily withdraw its common stock from listing on the Nasdaq Capital Market and to deregister its common stock under Section 12(b) of the Securities Exchange Act of 1934, as amended.

The Company intends to file a Form 15 with the Securities and Exchange Commission (the “Commission”) and cease reporting as a public company.

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

On August 7, 2019, the Company held a special meeting of stockholders (the “Special Meeting”). At the Special Meeting, the holders of a majority of the Company’s issued and outstanding shares of common stock entitled to vote approved amendments to the Company’s certificate of incorporation, as amended (the “Certificate of Incorporation”), to effect a 1-for-8,000 reverse stock split of the Company’s common stock (the “Reverse Stock Split”), followed immediately by a 8,000-for-1 forward stock split of the Company’s common stock (the “Forward Stock Split,” and together with the Reverse Stock Split, the “Transaction”). The amendments were approved with (i) 14,256,235 shares of common stock voting in favor of the Reverse Stock Split, 1,137,124 shares voting against the Reverse Stock Split and 846 shares abstaining, and (ii) 14,256,223 shares of common stock voting in favor of the Forward Stock Split, 1,137,137 shares voting against the Forward Stock Split and 846 shares abstaining.

**Item 8.01. Other Events**

Following the Special Meeting, the Company filed certificates of amendment to the Certificate of Incorporation with the State of Delaware to effect the Reverse Stock Split, followed immediately by the Forward Stock Split, both effective on August 7, 2019 at 5:01 and 5:02 p.m., respectively. As a result of the Transaction, each stockholder owning fewer than 8,000 shares of the Company’s common stock immediately prior to the effective time of the Reverse Stock Split will receive \$1.15 per share, without interest, in cash for each share of the Company’s common stock held by such stockholder at the effective time of the Reverse Stock Split, and such stockholder will no longer be a stockholder of the Company.

Stockholders who own 8,000 or more shares of the Company’s common stock immediately prior to the effective time of the Reverse Stock Split will not be entitled to receive any cash for their fractional share interests resulting from the Reverse Stock Split, if any. The Forward Stock Split that will immediately follow the Reverse Stock Split will reconvert whole shares and fractional share interests held by such stockholders back into the same number of shares of the Company’s common stock held by such stockholders immediately before the effective time of the Reverse Stock Split. As a result, the total number of shares of the Company’s common stock held by such stockholders will not change.

The foregoing description of the certificates of amendment to the Certificate of Incorporation is not complete and is subject to and qualified in its entirety by reference to each such certificate of amendment, copies of which are attached hereto as Exhibit 3.1 and Exhibit 3.2, respectively, and are incorporated herein by reference.

The press release announcing the results of the Special Meeting and the Company’s intent to voluntarily delist and deregister its common stock is filed as Exhibit 99.1 and is incorporated herein by reference.

For a more detailed discussion of the Transaction, please see the definitive proxy statement of the Company, filed June 25, 2019 with the Commission.

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**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits.**

- [3.1 Certificate of Amendment, filed August 7, 2019, to effect a 1-for-8,000 reverse stock split](#)
  - [3.2 Certificate of Amendment, filed August 7, 2019, to effect a 8,000-for-1 forward stock split](#)
  - [99.1 Press release announcing the results of the Special Meeting of Stockholders and the Company's intent to voluntarily delist its common stock from Nasdaq, dated August 7, 2019](#)
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**SIGNATURES**

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: August 7, 2019

DYNASIL CORPORATION OF AMERICA

By: /s/ Peter Sulick  
Name: Peter Sulick  
Title: Chief Executive Officer

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
<a href="#"><u>3.1</u></a>	<a href="#"><u>Certificate of Amendment, filed August 7, 2019, to effect a 1-for-8,000 reverse stock split</u></a>
<a href="#"><u>3.2</u></a>	<a href="#"><u>Certificate of Amendment, filed August 7, 2019, to effect a 8,000-for-1 forward stock split</u></a>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press release announcing the results of the Special Meeting of Stockholders and the Company's intent to voluntarily delist its common stock from Nasdaq, dated August 7, 2019.</u></a>

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# Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "DYNASIL CORPORATION OF AMERICA", FILED IN THIS OFFICE ON THE SEVENTH DAY OF AUGUST, A.D. 2019, AT 10:13 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE SEVENTH DAY OF AUGUST, A.D. 2019 AT 5:01 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



4503000 8100  
SR# 20196381950

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

A handwritten signature in black ink, appearing to read "JWB", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Jeffrey W. Bullock, Secretary of State

Authentication: 203364345

Date: 08-07-19

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 10:13 AM 08/07/2019  
FILED 10:13 AM 08/07/2019  
SR 20196381950 - File Number 4503900

**CERTIFICATE OF AMENDMENT  
OF THE  
CERTIFICATE OF INCORPORATION  
OF  
DYNASIL CORPORATION OF AMERICA**

The Corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

1. The name of the Corporation is Dynasil Corporation of America.
2. Article FOURTH of the Certificate of Incorporation of the Corporation (hereinafter called the "Certificate of Incorporation") is hereby amended by inserting the following paragraph:

"Without regard to any other provision of this Certificate of Incorporation, each 8,000 shares of Common Stock of the Corporation, either issued and outstanding or held by the Corporation as treasury stock, immediately prior to the time this amendment becomes effective shall be and is automatically reclassified and changed (without any further act) into one (1) fully paid and nonassessable share of Common Stock of the Corporation without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued to any holder of fewer than 8,000 shares of Common Stock of the Corporation immediately prior to the time this amendment becomes effective, and that instead of issuing such fractional shares, the Corporation shall pay an amount in cash equivalent to \$1.15 per share of Common Stock of the Corporation held by such holder immediately prior to the time this amendment becomes effective."

3. This amendment of the Certificate of Incorporation herein certified has been duly adopted in accordance with the provisions of Section 242 of the Delaware General Corporation Law and shall become effective at 5:01 p.m., Eastern time, on August 7, 2019.

*[Remainder of Page Intentionally Left Blank]*



IN WITNESS WHEREOF, said Corporation has caused this certificate to be signed this 7<sup>th</sup> day of August, 2019.

DYNASIL CORPORATION OF AMERICA

By: 

Name: Peter Sulick

Title: Chief Executive Officer



# Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "DYNASIL CORPORATION OF AMERICA", FILED IN THIS OFFICE ON THE SEVENTH DAY OF AUGUST, A.D. 2019, AT 10:14 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE SEVENTH DAY OF AUGUST, A.D. 2019 AT 5:02 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



4503000 8100  
SR# 20196381986

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

A handwritten signature in black ink, appearing to read "JBULLOCK", is written over a horizontal line. Below the line, the text "Jeffrey W. Bullock, Secretary of State" is printed.

Authentication: 203364379  
Date: 08-07-19

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 10:13 AM 08/07/2019  
FILED 10:14 AM 08/07/2019  
SR 20196381986 - File Number 4503000

**CERTIFICATE OF AMENDMENT  
OF THE  
CERTIFICATE OF INCORPORATION  
OF  
DYNASIL CORPORATION OF AMERICA**

The Corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

1. The name of the Corporation is Dynasil Corporation of America.
2. Article FOURTH of the Certificate of Incorporation of the Corporation (hereinafter called the "Certificate of Incorporation") is hereby amended by deleting the second paragraph in its entirety and replacing it with the following:

"Without regard to any other provision of this certificate of incorporation, each one (1) share of Common Stock of the Corporation, either issued and outstanding or held by the Corporation as treasury stock (and including each fractional share in excess of one (1) share held by any stockholder and each fractional interest in excess of one (1) share held by the Corporation or its agent pending disposition on behalf of those entitled thereto), immediately prior to the time this amendment becomes effective shall be and is automatically reclassified and changed (without any further act) into 8,000 fully paid and nonassessable shares of Common Stock of the Corporation (or, with respect to such fractional shares and interests, such lesser number of shares and fractional shares or interests as may be applicable based upon such 8,000-for-1 ratio) without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued."

3. This amendment of the Certificate of Incorporation herein certified has been duly adopted in accordance with the provisions of Sections 242 of the Delaware General Corporation Law and shall become effective at 5:02 p.m., Eastern time, on August 7, 2019.

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, said Corporation has caused this certificate to be signed this 7<sup>th</sup> day of August, 2019.

DYNASIS CORPORATION OF AMERICA  
By:   
Name: Peter Sulick  
Title: Chief Executive Officer



**Dynasil Corporation of America Announces Results of Special Meeting of Stockholders; Company to Voluntarily Delist Common Stock From Nasdaq**

**Newton, MA, August 7, 2019** –Dynasil Corporation of America (NASDAQ:DYSL) (the “Company”), a developer and manufacturer of optics and photonics products, optical detection and analysis technology and components for the homeland security, industrial, medical, and biotech markets, today announced that at the Special Meeting of Stockholders held on August 7, 2019, the Company’s stockholders voted to approve proposals to amend the Company’s certificate of incorporation to effect a 1-for-8,000 reverse stock split of the Company’s common stock, followed immediately by an 8,000-for-1 forward stock split. The reverse and forward stock splits will be effected on August 7, 2019 and the Company’s common stock is expected to begin trading on The Nasdaq Stock Market on a post-forward stock split basis upon the opening of trading on August 8, 2019.

As a result of the reverse stock split, each share of the Company’s common stock held by a stockholder of record owning immediately prior to the effective time of the reverse stock split fewer than 8,000 shares of the Company’s common stock will be converted into the right to receive \$1.15 in cash, without interest, and such stockholders will no longer be stockholders of the Company. To be entitled to such cash payment, a stockholder must be a record holder of fewer than 8,000 shares immediately prior to the effective time today of the reverse stock split. Investors who purchase fewer than 8,000 shares prior to the effective time today of the reverse stock split and settle such purchases after the effective time shall not be entitled to such cash payment and instead their trades will be settled on a post-forward stock split basis. Trades in the Company’s common stock made after Monday, August 5, 2019 will settle on a post-forward stock split basis.

Stockholders owning 8,000 or more shares of the Company’s common stock immediately prior to the effective time of the reverse stock split will not be entitled to receive any cash for their fractional share interests resulting from the reverse stock split, if any, and will instead remain stockholders in the Company holding, as a result of the forward stock split, the same number of shares of common stock as such stockholders held immediately before the effective time of the reverse stock split.

The Company has given notice to Nasdaq of its intent to voluntarily delist its common stock and to withdraw the registration of its common stock with the Securities and Exchange Commission (SEC). The Company intends to file a Form 25 Notification of Removal From Listing with the SEC on or about August 19, 2019. As a result, the Company expects that listing of its shares on Nasdaq will be terminated on or about August 29, 2019, at which time the Company intends to file a Form 15 with the SEC to suspend the Company’s reporting obligations under Section 15(d) of the Exchange Act. Following its delisting, the Company’s common stock may be quoted on the OTC Pink Open Market (the “Pink Sheets”), a centralized electronic quotation service for over-the-counter securities, if market makers demonstrate an interest in trading in the Company’s common stock. However, the Company can give no assurance that trading in its common stock will commence or continue on the Pink Sheets or any other securities exchange or quotation medium.

As previously announced, the Company is undertaking the deregistration and delisting transaction to avoid the substantial cost and expense of being a public reporting company and to allow the Company to focus on continued growth and enhancing long-term stockholder value. The Company anticipates savings exceeding \$900,000 on an annual basis as a result of the proposed deregistration and delisting transaction.

For more information regarding the Company’s deregistration and delisting transaction, please refer to the definitive proxy statement on Schedule 14A filed with the SEC on June 25, 2019.

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## **About Dynasil Corporation of America**

Dynasil Corporation of America develops, markets, manufactures, and sells detection, sensing, and analysis technology and optical components in the United States, Europe, and internationally. It operates through three segments: Optics, Innovation and Development, and Biomedical. The Optics segment supplies synthetic crystals, optical materials, components, and coatings that are used in devices, such as baggage scanners, medical imaging systems, optical instruments, lasers, analytical instruments, automotive components, semiconductor/electronic devices, spacecraft/aircraft components, and advertising displays in the medical, industrial, and homeland security/defense sectors. The Innovation and Development segment develops advanced technology in materials, sensors, and prototype instruments that detect or measure radiation, light, magnetism, or sound for use in security, medical, and industrial applications. The Biomedical segment engages in the development of tissue sealant products. The Company distributes its products through direct sales and marketing staff, as well as through manufacturer's representatives and distributors. Dynasil Corporation of America was founded in 1960 and is headquartered in Newton, Massachusetts.

## **Forward-Looking Statements**

This press release may contain forward-looking statements that are being made pursuant to the Private Securities Litigation Reform Act of 1995, which provides a "safe harbor" for forward-looking statements to encourage companies to provide prospective information so long as those statements are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those discussed in the statement. Such forward-looking statements include statements about the timing and effectiveness of the reverse and forward stock splits, the deregistration and delisting of the Company's common stock and the perceived benefits and costs of the proposed transaction. Such forward-looking statements are subject to a number of known and unknown risks and uncertainties that could cause actual results, performance or achievements to differ materially from those described or implied in such forward-looking statements. Accordingly, actual results may differ materially from such forward-looking statements. The forward-looking statements relating to the transaction discussed above are based on the Company's current expectations, assumptions, estimates and projections about the Company and involve significant risks and uncertainties, including the many variables that may impact the Company's projected cost savings, variables and risks related to consummation of the proposed transaction, SEC regulatory review of the Company's filings related to the proposed transaction, and the continuing determination of the Board of Directors and Special Committee that the proposed transaction is in the best interests of all stockholders. The Company assumes no obligation for updating any such forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting such forward-looking statements.

Contact:  
Patty Kehe  
Corporate Secretary  
Dynasil Corporation of America  
Phone: 617.668.6855  
pkehe@dynasil.com

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