

CLEAN DIESEL TECHNOLOGIES INC  
Form 8-K  
December 16, 2016

**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 16, 2016**

**CLEAN DIESEL TECHNOLOGIES, INC.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-33710**  
(Commission  
File Number)

**06-1393453**  
(IRS Employer  
Identification No.)

**1621 Fiske Place**  
**Oxnard, California**  
(Address of Principal Executive Offices)

**93033**  
(Zip Code)

**(805) 639-9458**

(Registrant's telephone number, including area code)

**Not Applicable**

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

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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 (*see* General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry Into a Material Definitive Agreement.**

The disclosures under Item 3.02 and 5.02 are incorporated herein by reference to the extent required.

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

*Second Closing Under Purchase Agreement*

On November 3, 2016, Clean Diesel Technologies, Inc. (the *Company*) entered into a securities purchase agreement (the *Purchase Agreement*) with 96 purchasers identified on the schedule of buyers attached thereto (the *Investors*), which provides for the sale by the Company of an aggregate of 5,172,250 shares of common stock of the Company, par value \$0.01 per share (the *Common Stock*), at a price of \$2.00 per share (the *Offering*).

On November 4, 2016, the Company sold 949,960 shares of Common Stock at the initial closing of the Offering (the *Initial Closing*) for aggregate gross proceeds of \$1,899,920. The Company also issued to MDB Capital Group LLC (the *Placement Agent*) at the Initial Closing, in consideration for its services as placement agent for the Offering, 94,996 shares of Common Stock and a five-year warrant to purchase up to 94,996 shares of Common Stock at an exercise price of \$2.20 per share (the *Initial Agent Warrant*). No employees or directors of the Company purchased shares of Common Stock at the Initial Closing.

On December 16, 2016, the Company sold 4,222,290 shares of Common Stock at the second closing of the Offering (the *Second Closing*) for aggregate gross proceeds of \$8,444,580. The Company also issued to the Placement Agent at the Second Closing, in consideration for its services as placement agent for the Offering, 394,479 shares of Common Stock and a five-year warrant to purchase up to 394,479 shares of Common Stock at an exercise price of \$2.20 per share (the *Second Agent Warrant*).

The Investors include 4 employees and directors of the Company, each of whom purchased shares of Common Stock on the same terms and conditions as the other Investors, and who collectively purchased at the Second Closing 277,500 shares for an aggregate purchase price of \$555,000.

In addition, at the Initial Closing the Company entered into a registration rights agreement (the *Registration Rights Agreement*) with the Investors, dated November 4, 2016, pursuant to which the Company agreed to register for resale by the Investors the shares of Common Stock purchased by the Investors pursuant to the Purchase Agreement. The Company has committed to file the registration statement no later than 45 days after the Second Closing and to cause the registration statement to become effective no later than the earlier of (i) five business days after the SEC informs the Company that no review of the registration statement will be made or that the SEC has no further comments on the registration statement or (ii) 120 days after the Second Closing. The Registration Rights Agreement provides for liquidated damages upon the occurrence of certain events, including the Company's failure to file the registration statement or cause it to become effective by the deadlines set forth above. The amount of liquidated damages payable to an Investor would be 1% of the aggregate amount invested by such Investor for each 30-day period, or pro rata portion thereof, during which the default continues, up to a maximum amount of 10% of the aggregate amount invested by such Buyer pursuant to the Purchase Agreement.





Effective December 16, 2016, the Company adopted the Clean Diesel Technologies, Inc. 2016 Omnibus Incentive Plan (the **Plan**), pursuant to the approval of the plan by the Company's stockholders by written consent dated October 24, 2016. The Plan was adopted by the Company's Board of Directors (the **Board**) on October 11, 2016. Under the Plan, the Company is authorized to grant equity-based awards in the form of stock options, restricted common stock, restricted stock units, stock appreciation rights, and other stock based awards to employees (including executive officers), directors and consultants of the Company and its subsidiaries.





**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

3.1 Certificate of Amendment to the Restated Certificate of Incorporation of Clean Diesel Technologies, Inc.

10.1 Clean Diesel Technologies, Inc. 2016 Omnibus Incentive Plan.

10.2 Agent Warrant, dated December 16, 2016, between the Registrant and MDB Capital Group LLC.

10.3 Securities Purchase Agreement, dated December 16, 2016, between the Registrant and MDB Capital Group LLC.

**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: December 16, 2016

**Clean Diesel Technologies, Inc.**

By: */s/ Tracy Kern*  
Tracy Kern  
Chief Financial Officer

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
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