

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): October 12, 2023

MIND Technology, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-13490
(Commission
File Number)

76-0210849
(I.R.S. Employer
Identification No.)

2002 Timberloch Place, Suite 550
The Woodlands, Texas
(Address of principal executive offices)

77380
(Zip Code)

Registrant's telephone number, including area code: **281-353-4475**

Not Applicable

(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 - \$0.01 par value per share	MIND	The NASDAQ Stock Market LLC
Series A Preferred Stock - \$1.00 par value per share	MINDP	The NASDAQ Stock Market LLC

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 3.03 Material Modification to Rights of Security Holders

The information set forth in Item 5.03 of this Current Report on Form 8-K is incorporated by reference herein.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On August 30, 2023, MIND Technology, Inc. (the “Company”) held its Annual Meeting of Stockholders at which the Company’s stockholders approved a proposal to amend the Company’s amended and restated certificate of incorporation (the “Charter”) to effect a reverse stock split (the “Reverse Stock Split”) of the Company’s issued and outstanding shares of common stock, \$0.01 par value per share (“Common Stock”), at a ratio in the range of one-for-ten to one-for-thirty, with such ratio to be determined in the discretion of the Company’s board of directors (the “Board”) and with such reverse stock split to be effected at such time and date, if at all, as determined by the Board in its sole discretion. The Reverse Stock Split is part of the Company’s plan to regain compliance with the minimum bid price requirement for continued listing on The Nasdaq Stock Market LLC (“Nasdaq”).

On September 28, 2023, the Board approved the Reverse Stock Split at a ratio of one-for-ten. On October 12, 2023, the Company filed with the Secretary of State of the State of Delaware a Certificate of Amendment to its Charter (the “Charter Amendment”) to effect the Reverse Stock Split. The Charter Amendment will become effective at 5:00 p.m. Eastern Time on October 13, 2023.

As a result of the Charter Amendment and Reverse Stock Split, every ten shares of issued and outstanding Common Stock will automatically be combined into one issued and outstanding share of Common Stock, without any change in par value per share. Proportionate adjustments will also be made to any outstanding securities or rights convertible into, or exchangeable or exercisable for, shares of Common Stock. Fractional shares will not be issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to receive a fractional share will be entitled to receive one full share of post-Reverse Stock Split Common Stock, in lieu of receiving such fractional shares. The Reverse Stock Split will affect all stockholders uniformly and will not alter any stockholder’s relative interest in the Company’s equity securities. The Reverse Stock Split will reduce the number of shares of issued and outstanding Common Stock from approximately 13,788,738 shares to approximately 1,378,874 shares.

The Common Stock will begin trading on Nasdaq on a reverse split-adjusted basis when the market opens on October 16, 2023 under the existing ticker symbol “MIND”. The new CUSIP number for the Common Stock following the Reverse Stock Split will be 602566309. The par value per share of the Common Stock will remain unchanged at \$0.01.

The foregoing description of the Charter Amendment is qualified in its entirety by reference to the full text of the Charter Amendment, a copy of which is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

In connection with the Reverse Stock Split, on October 12, 2023, the Company filed with the Secretary of State of the State of Delaware a Fourth Certificate of Amendment (the “Fourth Amendment”) of Certificate of Designations, Preferences and Rights of 9.00% Series A Cumulative Preferred Stock (the “Preferred Stock Certificate”) to increase the Share Cap, as defined in the Preferred Stock Certificate, and decrease the Exchange Cap, as defined in the Certificate of Designations, on a pro rata basis in proportion with the one-for-ten ratio of the Reverse Stock Split.

The foregoing description of the Fourth Amendment is qualified in its entirety by reference to the full text of the Fourth Amendment, a copy of which is attached hereto as Exhibit 3.2 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
3.1	Certificate of Amendment of Certificate of Incorporation of MIND Technology, Inc.
3.2	Fourth Certificate of Amendment of Certificate of Designations, Preferences and Rights of MIND Technology, Inc. 9.00% Series A Cumulative Preferred Stock.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

MIND Technology, Inc.

October 13, 2023

By: /s/ Robert P. Capps
Name: Robert P. Capps
Title: President and Chief Executive Officer

**CERTIFICATE OF AMENDMENT OF
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
MIND TECHNOLOGY, INC.**

MIND Technology, Inc. (the “**Corporation**”), a corporation duly organized and existing under the General Corporation Law of the State of Delaware (the “**DGCL**”), does hereby certify that:

FIRST: At a meeting of the Board of Directors of the Corporation (the “**Board**”) resolutions were duly adopted authorizing the Corporation to execute and file with the Secretary of State of the State of Delaware amendments (the “**Amendment**”) to the Corporation’s amended and restated certificate of incorporation (the “**Certificate of Incorporation**”) to add a paragraph to Section 4.1 of Article IV of the Certificate of Incorporation.

SECOND: Section 4.1 of the Certificate of Incorporation is hereby amended and restated as follows:

“SECTION 4.1. Number of Shares. The total number of shares of stock that the Corporation shall have authority to issue is forty-two million (42,000,000) shares, comprised of two classes as follows: forty million (40,000,000) shares of common stock, par value one cent (\$0.01) per share (the “**Common Stock**”), and two million (2,000,000) shares of preferred stock, par value one dollar (\$1.00) per share (the “**Preferred Stock**”).

Effective immediately upon the effectiveness of the Certificate of Amendment adding this paragraph to Article IV, Section 4.1 of this Amended and Restated Certificate of Incorporation of the Corporation (the “**Effective Time**”), each ten (10) shares of Common Stock that are issued and outstanding immediately prior to the Effective Time (the “**Old Common Stock**”) shall be reclassified and combined into one (1) validly issued, fully paid and non-assessable share of Common Stock, subject to the treatment of fractional share interests as described below (the “**Reverse Stock Split**”). The Reverse Stock Split shall occur automatically without any further action by the Corporation or its stockholders and whether or not any certificate representing such shares of Old Common Stock is surrendered to the Corporation. The Reverse Stock Split shall also apply to any outstanding securities or rights convertible into, or exchangeable or exercisable for, Common Stock. No fractional shares shall be issued upon the reclassification and combination. Each stockholder who would otherwise be entitled to receive a fractional share of Common Stock as a result of the Reverse Stock Split will receive one whole share of Common Stock in lieu of such fractional share. Following the Effective Time, each share of Old Common Stock shall thereafter represent that number of shares of Common Stock into which the shares of Old Common Stock shall have been reclassified and combined, subject to the elimination of fractional share interests as described above.”

THIRD: Pursuant to a resolution of the Board, an annual meeting of the stockholders of the Corporation was duly called and held upon notice in accordance with Section 222 of the DGCL at which meeting the necessary number of shares as required by statute were voted in favor of the Amendment.

FOURTH: The Amendment was duly adopted in accordance with the applicable provisions of Section 242 of the DGCL.

FIFTH: The Amendment shall be effective upon filing with the Delaware Secretary of State.

SIXTH: Except as herein amended, the Certificate of Incorporation shall remain in full force and effect.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned authorized officer of the Corporation has executed and acknowledged this Certificate of Amendment on this 12th day of October, 2023.

MIND TECHNOLOGY, INC.

By: /s/ Robert P. Capps

Name: Robert P. Capps

Title: Chief Executive Officer and President

[Signature Page to Amendment to Certificate of Incorporation]

FOURTH CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF DESIGNATIONS, PREFERENCES AND RIGHTS
OF
9.00% SERIES A CUMULATIVE PREFERRED STOCK
OF
MIND TECHNOLOGY, INC.

Pursuant to Section 151 of the
General Corporation Law of the State of Delaware

MIND Technology, Inc., a corporation organized and existing under the General Corporation Law of the State of Delaware, does hereby certify:

1. The name of the corporation is MIND Technology, Inc. (the “**Corporation**”).
2. The original Certificate of Designations, Preferences and Rights of 9.00% Series A Cumulative Preferred Stock was filed with the Secretary of State of the State of Delaware on August 3, 2020 (the “**Original Certificate**”).
3. A Certificate of Amendment to the Original Certificate (the “**First Amendment**”) was filed with the Secretary of State of the State of Delaware on September 25, 2020 to increase the number of shares of Series A Preferred Stock (as defined in the Certificate of Designations) to 1,494,046 shares.
4. A Second Certificate of Amendment to the Original Certificate (the “**Second Amendment**”) was filed with the Secretary of State of the State of Delaware on October 25, 2021 to increase the number of shares of Series A Preferred Stock (as defined in the Certificate of Designations) to 1,994,046 shares.
5. A Third Certificate of Amendment to the Original Certificate (the “**Third Amendment**”) was filed with the Secretary of State of the State of Delaware on November 4, 2021 (the Original Certificate as amended by the First Amendment, Second Amendment and Third Amendment, the “**Certificate of Designations**”) to increase the Exchange Cap (as defined in the Certificate of Designations) to 49,851,150 shares.
6. The Certificate of Designations is further amended by deleting Sections 7(a) and 7(b) and replacing them with the following:

“(a) Upon the occurrence of a Change of Control, each holder of Series A Preferred Stock will have the right (unless, prior to the Change of Control Conversion Date, the Company has provided notice of its election to redeem some or all of the shares of Series A Preferred Stock held by such holder pursuant to Section 6, in which case such holder will have the right only with respect to shares of Series A Preferred Stock that are not called for redemption) to convert some or all of the shares of Series A Preferred Stock held by such holder (the “**Change of Control Conversion Right**”) on the Change of Control Conversion Date into a number of shares of Common Stock per share of Series A Preferred Stock (the “**Common Stock Conversion Consideration**”) equal to the lesser of: (i) the quotient obtained by dividing (x) the sum of the Two Hundred Fifty Dollars (\$250.00) liquidation preference per share of Series A Preferred Stock plus the amount of any accumulated and unpaid dividends to, but not including, the Change of Control Conversion Date (unless the Change of Control Conversion Date is after a Dividend Record Date and prior to the corresponding Dividend Payment Date for the Series A Preferred Stock, in which case no additional amount for such accumulated and unpaid dividend will be included in this sum) by (y) the Common Stock Price (as defined below) (such quotient, the “**Conversion Rate**”); and (ii) two hundred fifty (250.00), which we refer to as the “**Share Cap**,” subject to adjustments provided in Section 7(a) below.

(b) The Share Cap is subject to pro rata adjustments for any share splits (including those effected pursuant to a distribution of Common Stock to existing holders of Common Stock), subdivisions or combinations (in each case, a “**Share Split**”) with respect to Common Stock as follows: the adjusted Share Cap as the result of a Share Split will be the number of shares of Common Stock that is equivalent to the product obtained by multiplying (i) the Share Cap in effect immediately prior to such Share Split by (ii) a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after giving effect to such Share Split and the denominator of which is the number of shares of Common Stock outstanding immediately prior to such Share Split. For the avoidance of doubt, subject to the immediately succeeding sentence, the aggregate number of shares of Common Stock (or equivalent Alternative Conversion Consideration (as defined below), as applicable) issuable or deliverable, as applicable, in connection with the exercise of the Change of Control Conversion Right will not exceed 4,985,115 shares of Common Stock (or equivalent Alternative Conversion Consideration, as applicable) (the “**Exchange Cap**”). The Exchange Cap is subject to pro rata adjustments for any Share Splits on the same basis as the corresponding adjustment to the Share Cap.”

7. The foregoing amendment to the Certificate of Designations has been duly adopted by the Corporation’s Board of Directors pursuant to the authority vested in the Corporation’s Board of Directors by the Certificate of Incorporation of the Corporation, as amended, and in accordance with Section 151 of the General Corporation Law of the State of Delaware.

8. All other provisions of the Certificate of Designations shall remain in full force and effect.

[Signature on Following Page]

IN WITNESS WHEREOF, the Corporation has caused this Fourth Certificate of Amendment of Certificate of Designations, Preferences and Rights of 9.00% Series A Cumulative Preferred Stock to be signed by a duly authorized officer this 12th day of October, 2023.

MIND TECHNOLOGY, INC.

By: /s/ Robert P. Capps
Robert P. Capps
Chief Executive Officer and President

[Signature Page to Fourth Certificate of Amendment of Certificate of Designations]