

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): February 28, 2020

LGL SYSTEMS ACQUISITION CORP.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39125
(Commission
File Number)

83-4599446
(IRS Employer
Identification No.)

165 Liberty St., Suite 220
Reno, NV 89501
(Address of Principal Executive Offices)(Zip Code)

(775) 393-9113
Registrant's Telephone Number

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-2)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d(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.

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock and one-half of one redeemable warrant	DFNSU	The Nasdaq Stock Market LLC
Class A Common Stock, \$0.0001 par value per share	DFNS	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Class A common stock	DFNSW	The Nasdaq Stock Market LLC

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

(d) On February 28, 2020, LGL Systems Acquisition Corp. (the “Company”) provided written notice to the Nasdaq Capital Market (“Nasdaq”) that the Company intends to voluntarily delist the Company’s class A common stock, par value \$0.0001 per share, redeemable warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share, and units, each consisting of one share of Class A common stock and one-half of one redeemable warrant, from Nasdaq effective as of the close of trading on March 12, 2020. The Company expects that the units, Class A common stock and redeemable warrants will commence trading on the New York Stock Exchange (the “NYSE”) on or about March 13, 2020. In addition, the Company expects separate trading of its Class A common stock and warrants comprising the units to begin trading on the NYSE on or about March 13, 2020 under the ticker symbols “DFNS” and “DFNS WS.” Prior to March 12, 2020, the Company’s units will continue to trade on Nasdaq. Following the commencement of separate trading of the Class A common stock and warrants on the NYSE, the units will continue to be listed on the NYSE.

Item 7.01 Regulation FD Disclosure.

On March 2, 2020, the Company issued a press release announcing the transition of the listing of its securities to the NYSE. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Item 7.01, including Exhibit 99.1 attached hereto, shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, except as otherwise expressly stated in such filing.

Item 8.01. Other Events

As previously reported on a Current Report on Form 8-K dated December 26, 2019, the Company received a delisting letter from The Nasdaq Stock Market LLC (“Nasdaq”) on December 20, 2019. The Company appealed the delisting letter to the Nasdaq Hearings Panel (“Panel”) and on February 12, 2020, the Panel issued its decision (“Decision”) to grant the Company’s request for continued listing, based on its finding that the Company has met the requirements for listing on Nasdaq. The Nasdaq Listing and Hearing Review Council may, on its own motion, determine to review the Decision until March 28, 2020.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release, dated March 2, 2020

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.

LGL SYSTEMS ACQUISITION CORP

By: /s/ Marc Gabelli
Name: Marc Gabelli
Title: Chief Executive Officer

Dated: March 2, 2020



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LGL Systems Acquisition Corp. “DFNSU” announces it will list on the New York Stock Exchange

Reno, Nevada, March 2, 2020 (GLOBE NEWSWIRE) -- LGL Systems Acquisition Corp. (Nasdaq: DFNSU) (the “Company”) announced today that it is voluntarily transferring the listing of its units from the Nasdaq Capital Market (“Nasdaq”) to the New York Stock Exchange (“NYSE”).

The Company will retain its current “DFNS.U” ticker symbol for the units with the transfer and expects they will trade on the NYSE on or before March 12, 2020. In addition, the Company expects separate trading of its Class A common stock (DFNS) and warrants (DFNSW) comprising the units to begin on the NYSE on March 13, 2020 under the ticker symbols “DFNS” and “DFNS WS.” Prior to March 12, 2020, the Company’s units will continue to trade on Nasdaq. Following the commencement of separate trading of the Class A common and warrants on the NYSE, the units will continue to be listed on the NYSE.

“We are pleased to announce the transition of the DFNSU listing to the New York Stock Exchange and look forward to offering investors the NYSE’s trading liquidity and access to capital markets associated with such a globally recognized stock exchange. We thank the professionals at the NASDAQ for their efforts during the initial period of LGL’s introduction to the stock market.”, said Marc Gabelli, the Company’s Chief Executive Officer.

About LGL Systems Acquisition Corp.

LGL Systems Acquisition Corp.’s (“LGL”) long term mission is to acquire a business that will serve as a platform to build a fully integrated provider of defense products and services defending the interests of the United States. LGL believes there is a significant growth opportunity in the United States defense landscape due to the continued emphasis on modernization as the United States and its Western European allied nations have underinvested in their respective militaries as the perceived threat diminished after the end of the Cold War. C4ISR data processing, analytics, security and dissemination with a broad range of applications across the aerospace, defense and communication end markets will be a focus, and will seek to effectively employ our management team’s industry skills and experience as well as their extensive personal network to add substantial value. LGL is a blank check company organized for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization, or other similar business combination with one or more businesses or entities. The Company’s efforts to identify a prospective target business will not be limited to any particular industry or geographic region, although the Company initially intends to focus on target businesses in the aerospace, defense and communications industries with enterprise valuations in the range of \$350 million to \$1 billion.

Forward Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward looking statements are statements that are not historical facts. Such forward-looking statements, including with respect to the initial public offering, the anticipated use of the proceeds thereof and the search for an initial business combination, are subject to risks and uncertainties, which could cause actual results to differ from the forward looking statements, including those set forth in the risk factors section of the prospectus used in connection with the Company’s initial public offering. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the net proceeds of the offering will be used as indicated. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based, except as required by law.

Contact:
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Marc Gabelli
Chief Executive Officer
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