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**Cepton, Inc.**

**Extract: Charter Amendment (Plain English Desc)** from a [8-K](#) on 09/18/2023

[SEC Document](#)

[SEC Filing](#)

On September 18, 2023, Cepton, Inc. (the "Company") filed a Certificate of Amendment (the "Certificate of Amendment") to its Second Amended and Restated Certificate of Incorporation to effectuate a reverse stock split of the Company's common stock, par value \$0.00001 per share (the "Common Stock"). Pursuant to the Certificate of Amendment, at 5:00 p.m., Eastern Time, on September 21, 2023 (the "Effective Time"), each ten (10) shares of Common Stock issued will be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock (the "Reverse Stock Split") and the total number of authorized shares of Common Stock will be reduced from 350,000,000 shares to 35,000,000 (the "Authorized Shares Reduction"). The number of shares of authorized preferred stock will remain unchanged at 5,000,000. The par value per share of the Common Stock remains the same.

No fractional shares will be issued in connection with the Reverse Stock Split. Instead, any stockholders who would have been entitled to receive a fractional share as a result of the Reverse Stock Split will receive cash payments in lieu of such fractional shares. The transfer agent will aggregate all fractional shares and sell them as soon as practicable after the Effective Time at the then-prevailing prices on the open market. Stockholders who would otherwise be entitled to receive a fractional share as a result of the Reverse Stock Split will receive a cash payment from the transfer agent in an amount equal to their respective pro rata share of the total proceeds of that sale net of any brokerage and other costs incurred by the transfer agent to sell such stock. Trading of the Common Stock on a Reverse Stock Split-adjusted basis will begin at the opening of trading on the Nasdaq Stock Market on September 22, 2023. The new CUSIP number for the Common Stock following the Reverse Stock Split is 15673X200.

In addition, proportionate adjustments will be made to the per share exercise price and the number of shares issuable upon the exercise of all outstanding stock options and warrants to purchase shares of Common Stock and the number of shares of Common Stock reserved for issuance pursuant to the Company's equity incentive plans.

The Reverse Stock Split ratio was selected pursuant to the authority granted to the board of directors of the Company by stockholders at the Special Meeting of Stockholders held on September 7, 2023.