
**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 15, 2021

MicroVision, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34170
(Commission
File Number)

91-1600822
(I.R.S. Employer
Identification No.)

6244 185th Avenue NE, Suite 100
Redmond, Washington 98052
(Address of principal executive offices) (Zip code)

(425) 936-6847
Registrant's telephone number, including area code

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, par value \$0.001 per share	MVIS	The NASDAQ Stock Market

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 15, 2021, the Chief Financial Officer of MicroVision, Inc. (the “Company”), Stephen P. Holt, notified the Company of his plans to retire from his position effective November 15, 2021. Mr. Holt will remain with MicroVision as an advisor through the first half of fiscal 2022 to facilitate a smooth transition in the leadership of the Company’s finance team.

Mr. Holt will be succeeded by Anubhav Verma as the Company’s new Vice President, Chief Financial Officer and Treasurer. Mr. Verma, age 36, is currently Senior Vice President, Finance of Exela Technologies, a publicly traded business process automation company, a position he has held since October 2016. Previously, Mr. Verma served as an Investment Professional at HandsOn Global Management, from November 2013 to October 2016, and in investment banking roles at Credit Suisse USA, from May 2009 to October 2013.

In connection with his appointment, the Compensation Committee of the Board approved certain compensatory arrangements for Mr. Verma. Specifically, the Compensation Committee approved (i) an annual cash base salary of \$400,000, payable in accordance with the Company’s standard payroll practices, (ii) an annual incentive bonus opportunity of up to \$160,000, to be paid in the form of cash or vested restricted stock units, or RSUs, (iii) a one-time new-hire equity incentive award, payable in the form of RSUs valued at \$1,500,000 on the grant date, scheduled to vest over four years subject to continued employment on each vesting date, and (iv) an annual long-term equity incentive opportunity, payable in the form of RSUs valued at \$600,000 on the grant date scheduled to vest in four equal installments on each of the first, second, third and fourth anniversaries of grant subject to continued employment on each vesting date. The RSU awards are to be granted pursuant to the 2020 MicroVision, Inc. Incentive Plan and subject to the terms and conditions of that plan and the award agreement thereunder.

Mr. Verma will be a “designated participant” pursuant to the Company’s Change of Control Severance Plan, which provides for certain benefits in the event of certain terminations of employment on the date of or during the two-year period following a change in control of the Company. There are no arrangements or understandings between Mr. Verma and any other persons pursuant to which he was appointed to the position described above and no family relationships exist among Mr. Verma and any of the Company’s directors or executive officers.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

Pursuant to the rules and regulations of the SEC, the attached exhibit is deemed to have been furnished to, but not filed with, the SEC.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of MicroVision, Inc. dated October 20, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

MICROVISION, INC.

By: /s/ Drew G. Markham

Drew G. Markham

Vice President, General Counsel and Secretary

Dated: October 20, 2021



MicroVision Announces CFO Transition

REDMOND, Wash., Oct. 20, 2021 — MicroVision, Inc. (NASDAQ: MVIS), a leader in MEMS based solid state automotive lidar and micro-display technology for augmented reality, today announced that Stephen P. Holt, Chief Financial Officer, will be retiring from the Company effective November 15, 2021. Holt, who joined MicroVision in 2013, will remain with the Company as an advisor through the first half of fiscal 2022 to facilitate a smooth transition.

On November 15, 2021, Anubhav Verma will join the Company as Vice President, Chief Financial Officer and Treasurer, overseeing all financial operations at MicroVision. Verma will report to CEO Sumit Sharma.

“On behalf of MicroVision and our Board, I would like to thank Steve for his many contributions over the past eight years,” said Sumit Sharma, MicroVision’s Chief Executive Officer. “He has been a valuable member of our executive team and steadfast leader of our finance organization, helping us navigate many challenges over the years and significantly strengthening our balance sheet over the past twelve months.”

“Anubhav is a talented and energetic leader with strong experience as a finance executive and investment banker,” Sharma continued. “Anubhav will bring perspective and experience that will be invaluable to MicroVision as we continue to execute on our strategy and accelerate growth. We are thrilled to have him join our team.”

“I am delighted to join MicroVision and look forward to working as part of the leadership team to help accelerate the Company’s growth and create value for its stakeholders,” said Verma.

Verma is a seasoned finance professional having most recently served as Senior Vice President, Finance at Exela Technologies, where he led significant growth initiatives and acquisitions. Prior to that, he spent nearly eight years as an investment professional, with significant involvement in a wide variety of capital market and M&A transactions.

“I have very much enjoyed working with the outstanding people at MicroVision, and I have especially enjoyed my working relationship with Sumit. I have the utmost confidence in the Company and the team at MicroVision,” said Holt. “As we near the completion of our long-range lidar development, and given the Company’s strong balance sheet, this is an excellent time to make this transition.”

About MicroVision

MicroVision is a pioneering company in MEMS based laser beam scanning technology that integrates MEMS, lasers, optics, hardware, algorithms and machine learning software into its proprietary technology to address existing and emerging markets. The Company’s integrated approach uses its proprietary technology to provide solutions for automotive lidar sensors, augmented reality micro-display engines, interactive display modules and consumer lidar modules.

For more information, visit the Company's website at www.microvision.com, on Facebook at www.facebook.com/microvisioninc or follow MicroVision on Twitter at [@MicroVision](https://twitter.com/MicroVision). MicroVision is a trademark of MicroVision, Inc. in the United States and other countries. All other trademarks are the properties of their respective owners.

Forward-Looking Statements

Certain statements contained in this release, including the Company's plans regarding execution of strategy and future growth are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those projected in such forward-looking statements include the risk its ability to operate with limited cash or to raise additional capital when needed; market acceptance of its technologies and products or for products incorporating its technologies; the failure of its commercial partners to perform as expected under its agreements, including from the impact of COVID-19 (coronavirus); its financial and technical resources relative to those of its competitors; its ability to keep up with rapid technological change; government regulation of its technologies; its ability to enforce its intellectual property rights and protect its proprietary technologies; the ability to obtain customers and develop partnership opportunities; the timing of commercial product launches and delays in product development; the ability to achieve key technical milestones in key products; dependence on third parties to develop, manufacture, sell and market its products; potential product liability claims; its ability to maintain its listing on The Nasdaq Stock Market, and other risk factors identified from time to time in the Company's SEC reports, including the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed with the SEC. These factors are not intended to represent a complete list of the general or specific factors that may affect the Company. It should be recognized that other factors, including general economic factors and business strategies, may be significant, now or in the future, and the factors set forth in this release may affect the Company to a greater extent than indicated. Except as expressly required by federal securities laws, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in circumstances or any other reason.

Investor Relations Contact

David H. Allen
Darrow Associates, Inc.
408.427.4463
dallen@darrowir.com