

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 4, 2020**

SG BLOCKS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38037
(Commission File Number)

95-4463937
(I.R.S. Employer
Identification Number)

195 Montague Street, 14th Floor
Brooklyn, NY 11201
(Address of Principal Executive Offices, Zip Code)

Registrant's telephone number, including area code: **646-240-4235**

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 \$0.01	SGBX	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.

To the extent required by Item 3.03 of Form 8-K, the information regarding the Reverse Stock Split (as defined below) contained 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.

At the 2020 Special Meeting of Stockholders of SG Blocks, Inc. (the “Company”) held on January 15, 2020, the stockholders of the Company approved an amendment to the Company’s Amended and Restated Certificate of Incorporation, as amended (the “Certificate of Incorporation”), to implement a reverse stock split of the Company’s common stock, par value \$0.01 per share, with the ratio to be determined by the Board of Directors (the “Board”) of the Company, within a range of not less than 1-for-2 or greater than 1-for-50. Subsequently on January 20, 2020, the Board determined to fix the ratio for the reverse stock split at 1-for-20. Thereafter, on February 4, 2020, the Company filed a Certificate of Amendment to its Certificate of Incorporation (the “Certificate of Amendment”) with the Secretary of State of the State of Delaware, to implement the 1-for-20 reverse split of its common stock (the “Reverse Stock Split”). The Reverse Stock Split will be effective as of 11:01 p.m. (Eastern Time) on February 5, 2020 (the “Effective Time”), and the Company’s common stock will begin trading on The NASDAQ Capital Market on a post-split basis on February 6, 2020.

As a result of the Reverse Stock Split, every twenty (20) shares of the Company’s issued and outstanding common stock, par value \$0.01, prior to the Effective Time will be converted into one (1) share of common stock, par value \$0.01, reducing the number of issued and outstanding shares of the Company’s common stock from approximately 23.2 million shares to approximately 1.16 million shares. The Company’s transfer agent, American Stock Transfer & Trust Company, LLC (“AST”), will serve as exchange agent for the reverse stock split and will provide instructions to stockholders of record regarding the process for exchanging shares.

Because the Certificate of Amendment did not reduce the number of authorized shares of the Company’s common stock, the effect of the Certificate of Amendment and the Reverse Stock Split is to increase the number of shares of common stock available for issuance relative to the number of shares issued and outstanding. The Reverse Stock Split did not alter the par value of the Company’s common stock or modify any voting rights or other terms of the common stock.

No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares because they hold a number of pre-reverse stock split shares of the Company’s common stock not evenly divisible by twenty, will, in lieu of a fractional share, be entitled, upon surrender to the exchange agent of certificate(s) representing their pre-split shares or upon conversion of their shares held in book-entry, to a cash payment equal to the product obtained by multiplying (i) the number of shares of common stock held by such stockholder before the Reverse Stock Split that would otherwise have been exchanged for such fractional share interest, and (ii) the average closing sales price of the common stock as reported on the NASDAQ Capital Market for the ten (10) days preceding the Effective Time.

AST will be issuing all of the post-split shares (except for restricted shares) through their paperless Direct Registration System (“DRS”), also known as “book-entry form,” unless otherwise requested by the stockholder. AST will hold the shares in an account set up for the stockholder. Stockholders who wish to hold paper certificates may obtain such certificates upon request to AST.

All book-entry or other electronic positions representing issued and outstanding shares of the Company’s common stock will be automatically adjusted. Those stockholders holding common stock in “street name” will receive instructions from their brokers.

In addition, pursuant to their terms, a proportionate adjustment will be made to the per share exercise price and number of shares issuable under all of the Company’s outstanding stock options and warrants to purchase shares of common stock, and the number of shares authorized and reserved for issuance pursuant to the Company’s equity incentive plans will be reduced proportionately.

After the Reverse Stock Split, the trading symbol for the Company's common stock will continue to be "SGBX". The new CUSIP number for the Company's common stock following the Reverse Stock Split is 78418A505.

The above description of the Certificate of Amendment and the Reverse Stock Split is a summary of the material terms thereof and is qualified in its entirety by reference to the Certificate of Amendment, a copy of which is attached hereto as Exhibit 3.1, as filed with the Secretary of State of the State of Delaware on February 4, 2020.

Item 8.01. Other Events.

As previously reported, the Company currently has until June 29, 2020 to regain compliance with the NASDAQ Stock Market's minimum bid price requirement, and, to regain compliance, the Company's common stock must have a minimum bid price per share of at least \$1.00 for 10 consecutive business days. The principal reason for the Reverse Stock Split is to increase the per share trading price of the Company's common stock in order to help ensure a share price high enough to satisfy the \$1.00 per share minimum bid price requirement. However, there can be no assurance that the Reverse Stock Split will have the desired effect of sufficiently raising the bid price of the Company's common stock for the required period.

In addition, on February 5, 2020, the Company issued a press release relating to the matters described in this Current Report on Form 8-K. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
3.1	Certificate of Amendment to the Amended and Restated Certificate of Incorporation, as amended, of SG Blocks, Inc.
99.1	Press Release issued by SG Blocks, Inc. on February 5, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SG Blocks, Inc.

Dated: February 5, 2020

By: /s/ Paul Galvin
Name: Paul Galvin
Title: Chairman and CEO

**CERTIFICATE OF AMENDMENT
TO THE
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
SG BLOCKS, INC.
(a Delaware Corporation)**

SG Blocks, Inc., a corporation organized and existing under the laws of the State of Delaware (the "*Corporation*"), does hereby certify:

1. The Board of Directors of the Corporation has duly adopted resolutions pursuant to Section 242 of the General Corporation Law of the State of Delaware setting forth a proposed amendment to the Amended and Restated Certificate of Incorporation of the Corporation, as amended (the "*Amended and Restated Certificate of Incorporation*"), and declaring said amendment to be advisable. The requisite stockholders of the Corporation have duly approved said proposed amendment in accordance with Section 242 of the General Corporation Law of the State of Delaware. The amendment amends the Amended and Restated Certificate of Incorporation of the Corporation as follows:

Article Fourth is hereby amended to add the following paragraph immediately after the first paragraph of Article Fourth:

"Upon this Certificate of Amendment to the Amended and Restated Certificate of Incorporation becoming effective pursuant to the General Corporation Law of the State of Delaware (the "*Effective Time*"), the shares of the Corporation's Common Stock, par value \$0.01 per share, issued and outstanding immediately prior to the Effective Time and the shares of Common Stock issued and held in the treasury of the Corporation immediately prior to the Effective Time shall be reclassified as and combined into a smaller number of shares such that every twenty (20) shares of issued and outstanding Common Stock immediately prior to the Effective Time are automatically combined into one (1) validly issued, fully paid and nonassessable share of Common Stock, par value \$0.01 per share. Notwithstanding the immediately preceding sentence, no fractional shares shall be issued and, in lieu thereof, any person who would otherwise be entitled to a fractional share of Common Stock as a result of the reclassification and combination following the Effective Time (after taking into account all fractional shares of Common Stock otherwise issuable to such holder) shall be entitled to receive a cash payment equal to the number of shares of the Common Stock held by such stockholder before the Reverse Stock Split that would otherwise have been exchanged for such fractional share interest multiplied by the average closing sales price of the Common Stock as reported on the NASDAQ for the ten (10) days preceding the Effective Time.

Each stock certificate that, immediately prior to the Effective Time, represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of whole shares of Common Stock after the Effective Time into which the shares of Common Stock formerly represented by such certificate shall have been reclassified and combined (as well as the right to receive cash in lieu of fractional shares of Common Stock after the Effective Time), provided however, that each person of record holding a certificate that represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time shall receive, upon surrender of such certificate, a new certificate evidencing and representing the number of whole shares of Common stock after the Effective Time into which the shares of Common Stock formerly represented by such certificate shall have been combined."

2. This Certificate of Amendment shall be effective at 11:01 p.m. Eastern Time on February 5, 2020.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Corporation's Amended and Restated Certificate of Incorporation, as amended, to be signed by Paul M. Galvin, its Chairman, Chief Executive Officer and Chief Operating Officer, this 4th day of February, 2020.

SG BLOCKS, INC.

By: /s/ Paul M. Galvin

Paul M. Galvin

Chairman, Chief Executive Officer and Chief Operating Officer



SG Blocks Announces Reverse Stock Split

BROOKLYN, N.Y.—February 5, 2020—SG Blocks, Inc. (Nasdaq: SGBX) (“SG Blocks” or the “Company”), a leading designer, innovator and fabricator of container-based structures, has announced a reverse stock split of its shares of common stock at a ratio of 1-for-20. The reverse stock split will take effect as of 11:01 p.m. (Eastern Time), February 5, 2020. Shares of SG Blocks common stock will trade on a post-split basis on the Nasdaq Capital Market under the existing trading symbol, “SGBX,” at the market open on February 6, 2020.

During the company’s 2020 special stockholder meeting held January 15, 2020, stockholders approved the company’s reverse stock split, and granted the board of directors the authority to implement and determine the exact split ratio, which was set by the board at 1-for-20. Following the reverse stock split, the new CUSIP number will be 78418A505, with the par value per share of common stock remaining at \$0.01. A proportionate adjustment will be made to the per-share exercise prices and number of shares issuable under all outstanding stock options and warrants.

As previously reported, SG Blocks has until June 29, 2020, to regain compliance with the Nasdaq’s minimum bid price requirement. To regain compliance, SG Block’s common stock must have a minimum bid price per share of at least \$1.00 for 10 consecutive business days. The reverse stock split is intended to increase the market price per share to help ensure a share price high enough to satisfy the \$1.00 minimum bid price requirement by Nasdaq. However, there is no assurance that the reverse stock split will have the desired effect of sufficiently increasing the bid price of SG Block’s common stock for the required period.

When the reverse stock split becomes effective, every 20 shares of the company’s issued and outstanding common stock will be combined into one share of common stock. Effecting the reverse stock split will reduce the number of issued and outstanding common stock from approximately 23.2 million shares to approximately 1.16 million shares. The reverse stock split will also subsequently adjust outstanding options issued under SG Block’s equity incentive plan and outstanding warrants to purchase common stock.

No fractional shares will be issued in connection with the reverse stock split. Stockholders of record will receive a cash payment in lieu of fractional shares to which they would otherwise be entitled. Stockholders with shares held in certificate form will receive a Letter of Transmittal with instructions from SG Block’s transfer and exchange agent, American Stock Transfer & Trust Company, LLC. Stockholders that hold shares in book-entry form or in brokerage accounts are not required to take any action, and will see the impact of the reverse stock split reflected in their accounts. Additionally, beneficial holders may contact their bank, broker, custodian or other nominee with questions regarding processing procedures for the reverse stock split. Additional information is available in the Form 8-K filed today with the U.S. Securities and Exchange Commission, and in the definitive proxy statement filed on December 2, 2019.

About SG Blocks, Inc.

SG Blocks, Inc. is a premier innovator in advancing and promoting the use of code-engineered cargo shipping containers for safe and sustainable construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving greener construction, faster execution, and stronger buildings of higher value. Each project starts with GreenSteel™, the structural core and shell of an SG Blocks building, and then customized to client specifications.

Safe Harbor / Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the proposed public offering and the intended use of proceeds from the offering. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including market conditions, risks associated with the cash requirements of our business, the Company’s ability to maintain compliance with the NASDAQ listing requirements, and the other factors discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2018 and the Company’s subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and we undertake no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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