

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A
(Amendment No. 3)

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 26, 2017**

Akoustis Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38029
(Commission File
Number)

33-1229046
(I.R.S. Employer
Identification Number)

9805 Northcross Center Court, Suite H
Huntersville, NC 28078
(Address of principal executive offices, including zip code)

704-997-5735
(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 (see General Instruction A.2. below):

- 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))

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.

Explanatory Note

Akoustis Technologies, Inc. (the “Company”) is filing this Amendment No. 3 to the Current Report on Form 8-K filed on June 30, 2017 (as amended by Amendment No. 1 and Amendment No. 2, filed on September 11, 2017 and September 12, 2017, respectively, the “Prior Report”) solely to include the consent of our auditor as Exhibit 23.1 and to correct certain immaterial calculation errors in the Company’s unaudited pro forma consolidated statements of operations for the nine months ended March 31, 2017, contained in Exhibit 99.3.

No other changes have been made to the Prior Report. This Amendment speaks as of September 12, 2017, does not reflect events that may have occurred subsequent to September 12, 2017, and does not modify or update in any way other disclosures made in the Prior Report.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On June 30, 2017, Akoustis Technologies, Inc. (the “Company”) filed the Prior Report with the Securities and Exchange Commission (“SEC”) to report that on June 26, 2017, pursuant to a previously announced Definitive Asset Purchase Agreement and Definitive Real Property Purchase Agreement with The Research Foundation for the State University of New York (“RF-SUNY”) and Fuller Road Management Corporation, an affiliate of RF-SUNY, respectively, the Company completed the acquisition of certain specified assets, including STC-MEMS, a semiconductor wafer-manufacturing operation and microelectromechanical systems business with associated wafer-manufacturing tools, as well as the real estate and improvements associated with the facility located in Canandaigua, New York, which is used in the operation of STC-MEMS (the assets and real estate improvements referred to together herein as the “Acquired Business”). This amendment to the Prior Report is being filed to provide the consent of the Company’s auditor.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
23.1	<u>Consent of Marcum LLP</u>
99.1*	<u>Audited Special Purpose Statement of Assets Acquired and Liabilities Assumed as of June 26, 2017, and audited Special Purpose Combined Statements of Revenues and Direct Expenses of the Acquired Business for the years ended June 30, 2016 and 2015.</u>
99.2*	<u>Unaudited Special Purpose Interim Combined Statements of Revenues and Direct Expenses of the Acquired Business Statement of Revenues and Direct Expenses of the Acquired Business for the nine months ended March 31, 2017 and 2016.</u>
99.3	<u>Unaudited pro forma consolidated statements of operations for the fiscal year ended June 30, 2016 and the nine months ended March 31, 2017 and the condensed consolidated pro forma Balance Sheet as of March 31, 2017 and unaudited condensed consolidated pro forma Statement of Operations of the Company and its subsidiaries for the nine months ended March 31, 2017 and the year ended June 30, 2016.</u>

*Previously filed

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.

AKOUSTIS TECHNOLOGIES, INC.

By: */s/ Jeffrey B. Shealy*

Name: Jeffrey B. Shealy

Title: Chief Executive Officer

Date: October 6, 2017

EXHIBIT INDEX

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<u>99.3</u>	<u>Unaudited pro forma consolidated statements of operations for the fiscal year ended June 30, 2016 and the nine months ended March 31, 2017 and the condensed consolidated pro forma Balance Sheet as of March 31, 2017 and unaudited condensed consolidated pro forma Statement of Operations of the Company and its subsidiaries for the nine months ended March 31, 2017 and the year ended June 30, 2016.</u>

*Previously filed

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in the Registration Statement of Akoustis Technologies, Inc. (the "Company") on Form S-8 (File No. 333-215153) of our report dated September 11, 2017, with respect to our audit of the special purpose combined financial statements of The Research Foundation for the State University of New York and Fuller Road Management Corporation as of June 26, 2017 and for the years ended June 30, 2016 and 2015, which report is included in this Current Report on Form 8-K (Amendment No. 2) of Akoustis Technologies, Inc.

/s/ Marcum llp

Marcum llp
New York, NY
October 6, 2017

AKOUSTIS TECHNOLOGIES, INC.
PRO FORMA FINANCIAL INFORMATION

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Unaudited condensed consolidated pro-forma financial statements

Unaudited pro forma consolidated balance sheets as of March 31, 2017

	Akoustis As of <u>March 31, 2017</u> (unaudited)	Acquired Business As of <u>March 31, 2017</u> (unaudited)	Consolidated As of <u>March 31, 2016</u> (unaudited)	Proforma AJEs <u>DR (CR)</u>	<u>#</u>	Consolidated As of <u>March 31, 2016</u> (unaudited)
Assets						
Current Assets:						
Cash and cash equivalents	\$ 9,425,699	\$ —	\$ 9,425,699	\$(2,846,049)	<i>1</i>	\$ 6,579,650
Inventory	49,534	—	49,534	96,049	<i>1</i>	145,583
Prepaid expenses	125,714	—	125,714			125,714
Deposits	688,651	—	688,651			688,651
Total Current Assets	<u>10,289,598</u>	<u>—</u>	<u>10,289,598</u>	<u>(2,750,000)</u>		<u>7,539,598</u>
Land	—	—	—	1,000,000	<i>1</i>	1,000,000
Building	—	—	—	3,000,000	<i>1</i>	3,000,000
Property and equipment, net	688,162	—	688,162	2,124,650	<i>1</i>	2,812,812
Intangible assets	117,854	—	117,854	81,773	<i>1</i>	199,627
Other	10,715	—	10,715			10,715
Total Assets	<u>\$ 11,106,329</u>	<u>\$ —</u>	<u>\$ 11,106,329</u>	<u>\$ 3,456,423</u>		<u>\$ 14,562,752</u>
Liabilities and Stockholders' Equity						
Current Liabilities:						
Accounts payable and accrued expenses	\$ 1,271,794	\$ —	\$ 1,271,794	\$ —		\$ 1,271,794
Contingent real estate liability	—	—	—	1,730,542	<i>1</i>	1,730,542
Deferred revenue	30,500	—	30,500			30,500
Total Current Liabilities	<u>1,302,294</u>	<u>—</u>	<u>1,302,294</u>	<u>1,730,542</u>		<u>3,032,836</u>
Total Liabilities	<u>1,302,294</u>	<u>—</u>	<u>1,302,294</u>	<u>1,730,542</u>		<u>3,032,836</u>
Commitments and contingencies						
Stockholders' Equity:						
Preferred stock, par value \$0.001: 5,000,000 shares authorized; none issued and outstanding	—	—	—			—
Common stock, \$0.001 par value; 45,000,000 shares authorized; 18,105,349 shares issued and outstanding	18,105	—	18,105			18,105
Additional paid-in capital	23,993,581	—	23,993,581			23,993,581
Accumulated deficit	(14,207,651)	—	(14,207,651)	1,725,881	<i>1</i>	(12,481,770)
Total Stockholders' Equity	<u>9,804,035</u>	<u>—</u>	<u>9,804,035</u>	<u>1,725,881</u>		<u>11,529,916</u>
Total Liabilities and Stockholders' Equity	<u>\$ 11,106,329</u>	<u>\$ —</u>	<u>\$ 11,106,329</u>	<u>\$ 3,456,423</u>		<u>\$ 14,562,752</u>

Unaudited pro forma consolidated statements of operations for the year ended June 30, 2016

	Akoustis For the Year Ended June 30, 2016 <u>(unaudited)</u>	Acquired Business For the Year Ended June 30, 2016 <u>(unaudited)</u>	Year Ended 6/30/16 Proforma Consolidation <u>(unaudited)</u>	Proforma AJEs DR (CR)	#	Proforma Consolidation <u>(unaudited)</u>
REVENUES						
Revenue	\$ 254,834	\$ 5,059,665	\$ 5,314,499	\$		\$ 5,314,499
Total Revenues	254,834	5,059,665	5,314,499			5,314,499
OPERATING EXPENSES:						
Research and development	1,758,701	—	1,758,701			1,758,701
General and administrative expenses	2,935,299	6,563,100	9,498,399	424,930	2	10,032,488
				103,318	3	
				5,841	4	
Total Operating Expenses	4,694,000	6,563,100	11,257,100	534,098		11,791,189
Loss from Operations	(4,439,166)	(1,503,435)	(5,942,601)	(534,089)		(6,476,690)
Other income (expense)						
Other income	500	—	500			500
Interest income	1,339	—	1,339			1,339
Change in fair value of derivative liabilities	(968,840)	—	(968,840)			(968,840)
Total other income (expense)	(967,001)	—	(967,001)	—		(967,001)
Net Loss	\$ (5,406,167)	\$ (1,503,435)	\$ (6,909,602)	\$(534,089)		\$ (7,443,691)
Net loss per common share - basic and diluted	\$ (0.40)	\$ (0.00)	\$ (0.52)	\$ (0.00)		\$ (0.56)
Weighted average common shares outstanding-basic and diluted	13,349,482	0	13,349,482	—		13,349,482

Unaudited pro forma consolidated statements of operations for the nine months ended March 31, 2017

	Akoustis For the Nine Months Ended 31-Mar-17 <u>(unaudited)</u>	Acquired Business For the Nine Months Ended 31-Mar-17 <u>(unaudited)</u>	Nine Months Ended 3/31/17 Proforma Consolidation <u>(unaudited)</u>	Proforma AJEs DR (CR)	#	Proforma Consolidation <u>(unaudited)</u>
REVENUES						
Revenue	\$ 468,032	\$ 3,109,542	\$ 3,577,574	\$ (48,000)	8	\$ 3,529,574
Total Revenues	468,032	3,109,542	3,577,574	(48,000)		3,529,574
OPERATING EXPENSES:						
Research and development	2,590,698	—	2,590,698			2,590,698
General and administrative expenses	4,533,652	4,907,961	9,441,613	318,698	5	9,794,181
				77,489	6	
				4,381	7	
				(48,000)	8	
Total Operating Expenses	7,124,350	4,907,961	12,032,311	352,568		12,384,879
Operating Income (Loss)	(6,656,318)	(1,798,419)	(8,454,737)	(400,568)		(8,855,305)
Other income (expense)						
Interest income	970	—	970			970
Change in fair value of derivative liabilities	(877,490)	—	(877,490)			(877,490)
Total other income (expense)	(876,520)	—	(876,520)	—		(876,520)
Net Income (Loss)	\$ (7,532,838)	\$ (1,798,419)	\$ (9,331,257)	\$ (400,568)		\$ (9,731,825)
Net loss per common share - basic and diluted	\$ (0.46)	\$ (0.00)	\$ (0.57)	\$ (0.00)		\$ (0.59)
Weighted average common shares outstanding-basic and diluted	16,419,225	0	16,419,225	—		16,419,225

AKOUSTIS TECHNOLOGIES, INC.
Notes to Unaudited Pro Forma Consolidated Financial Statements

1. Basis of Presentation

The following unaudited pro forma consolidated financial statements of Akoustis Technologies, Inc., (the “Company”) and the acquired assets from The Research Foundation for the State University of New York (“RF-SUNY”) and Fuller Road Management Corporation (“FRMC”), an affiliate of RF-SUNY (“Acquired Assets”) are provided to assist you in your analysis of the financial aspects of the proposed consolidated entity on a non-generally accepted accounting principle basis.

The unaudited pro forma consolidated statements of operations for the fiscal year ended June 30, 2016 and the nine months ended March 31, 2017 combined the historical statements of operations of the Company for the fiscal year ended June 30, 2016 with the fiscal year end special purpose combined statements of revenues and direct expenses of the Acquired Assets and the nine-month period ended March 31, 2017 of the Company and the nine-month period ended March 31, 2017 of the Acquired Assets.

The unaudited pro forma condensed combined balance sheet combines the historical balance sheets of the Company and the Acquired Assets as of March 31, 2017.

The pro forma is presented as if the below transaction was accounted for as an acquisition.

2. Acquisition of STC-MEMS

On March 23, 2017, Akoustis Technologies, Inc. (the “Company”) entered into a Definitive Asset Purchase Agreement (the “AP Agreement”) and a Definitive Real Property Purchase Agreement (the “RP Agreement”) (collectively, the “Agreements”) with The Research Foundation for the State University of New York (“RF-SUNY”) and Fuller Road Management Corporation (“FRMC”), an affiliate of RF-SUNY (collectively, “Sellers”) to acquire certain specified assets, including, the Smart Systems Technology & Commercialization Center (STC-MEMS), as well as the real estate and improvements associated with the facility (collectively the “FRMC Assets”). The facility, located in Canandaigua, New York, houses the operations of STC-MEMS (the assets and real estate and improvements referred to together herein as the “STC”) which was created in 2010 by RF-SUNY as an economic development project. The purpose of the initiative was to explore different technology opportunities with the goal of being a vertically integrated provider of foundry services that would offer its customers the capacity, infrastructure and operational capabilities of semiconductor and advanced manufacturing for aerospace, biomedical, communications, defense, and energy markets. The Company also agreed to assume substantially all the on-going obligations of STC incurred in the ordinary course of business including the 29 employees employed by RF-SUNY. The purchase closed on June 26, 2017.

The Company acquired STC through its wholly-owned subsidiary, Akoustis Manufacturing New York, Inc., (“Akoustis NY”), a Delaware corporation.

The purchase price paid for the transaction was an aggregate of approximately \$4.48 million consisting of (i) \$2.84 million in cash consideration and (ii) assumption of contingent real estate liability of approximately \$1.73 million.

3. Pro-forma Adjustments

The pro-forma financial statements give effect to the following transactions as if they had occurred on the first day of the periods presented:

1. To record the payment of \$2,846,049 and the assumption of a contingent real estate liability of \$1,730,542 by Akoustis for the purchase of real estate with an appraised value of \$4,000,000, fixed assets with an appraised value of \$2,124,650; inventory for \$96,049, and customer relationships of \$81,773, resulting in a bargain purchase option of \$1,725,881.
2. To record depreciation of the fixed assets acquired for a full year with a five-year depreciable life on a straight-line basis as if they were acquired at the beginning of the fiscal year.
3. To record depreciation of the building acquired for a full year with an eleven-year depreciable life on a straight-line basis as if they were acquired at the beginning of the fiscal year.
4. To record amortization of the customer relationships acquired for a full year with a fourteen-year amortizable life on a straight-line basis as if they were acquired at the beginning of the fiscal year.
5. To record depreciation of the fixed assets acquired for the nine-month period with a five-year depreciable life on a straight-line basis as if they were acquired at the beginning of the interim nine-month period ending March 31, 2017.
6. To record depreciation of the building acquired for the nine-month period with an eleven-year depreciable life on a straight-line basis as if they were acquired at the beginning of the interim nine-month period ending March 31, 2017.
7. To record amortization of the customer relationships acquired for the nine-month period with a fourteen-year amortizable life on a straight-line basis as if they were acquired at the beginning of the interim nine-month period ending March 31, 2017.
8. To eliminate related party transactions of \$48,000 for Akoustis Inc. payment of fabrication services invoices to RF-SUNY in the nine-month period ending March 31, 2017.