

**PROSPECTUS SUPPLEMENT NO. 6  
TO THE PROSPECTUS DATED OCTOBER 16, 2017**

**AKOUSTIS TECHNOLOGIES, INC.**

**7,151,040 Shares of Common Stock**

This prospectus supplement no. 6 (this “Supplement”) supplements information contained in the prospectus dated October 16, 2017, as supplemented by prospectus supplement no. 1, dated November 20, 2017, prospectus supplement no. 2, dated December 15, 2017, prospectus supplement no. 3, dated February 15, 2018, prospectus supplement no. 4, dated May 15, 2018 and prospectus no. 5, dated August 31, 2018 (the “Prospectus”), relating to the resale by selling stockholders of Akoustis Technologies, Inc., a Delaware corporation (the “Company”), of up to 7,151,040 shares of the Company’s common stock, par value \$0.001 per share.

This Supplement is being filed to update and supplement the information in the Prospectus with the information contained in the Company’s Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2018 (the “Form 10-Q”), filed with the Securities and Exchange Commission (the “SEC”) on November 5, 2018, the information contained in the Company’s Current Report on Form 8-K, filed with the SEC on October 1, 2018 (the “October 1 Form 8-K”), the information contained in the Company’s Current Report on Form 8-K, filed with the SEC on October 18, 2018 (the “October 18 Form 8-K”), the information contained in the Company’s Current Report on Form 8-K, filed with the SEC on October 23, 2018 (the “October 23 Form 8-K”) and the information contained in the Company’s Current Report on Form 8-K, filed with the SEC on November 5, 2018 (the “November 5 Form 8-K” and, together with the October 23 Form 8-K, the October 18 Form 8-K and the October 1 Form 8-K, the “Forms 8-K”). The Form 10-Q includes the Company’s interim unaudited condensed consolidated financial statements for the quarterly period ended September 30, 2018; the October 1 Form 8-K reports the Company’s receipt of an order for the design and manufacture of bulk acoustic wave radio frequency filters for emerging sub-6 GHz 5G mobile infrastructure; the October 18 Form 8-K reports certain preliminary estimates regarding the Company’s financial results for the quarter ended September 30, 2018, as well as the issuance of a press release announcing the Company’s intention to offer and sell shares of its common stock and \$10 million aggregate principal amount of convertible senior notes due 2023 (collectively, the “October 2018 Financing”); the October 23 Form 8-K reports the closing of the October 2018 Financing; and the November 5 Form 8-K reports the resignation and appointment of the Company’s chief financial officer, as well as the results of the Company’s 2018 Annual Meeting of Stockholders. This Supplement includes copies of the Form 10-Q and the Forms 8-K (each without exhibits).

This Supplement should be read in conjunction with the Prospectus. This Supplement is not complete without, and may not be delivered or utilized except in connection with, the Prospectus, including any amendments or supplements thereto. Any statement contained in the Prospectus shall be deemed to be modified or superseded to the extent that information in this Supplement modifies or supersedes such statement. Any statement that is modified or superseded shall not be deemed to constitute a part of the Prospectus except as modified or superseded by this Supplement.

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**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this Supplement is truthful or complete. Any representation to the contrary is a criminal offense.**

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The date of this Prospectus Supplement is November 13, 2018

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

FORM 10-Q

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended September 30, 2018

or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: **001-38029**



**AKOUSTIS TECHNOLOGIES, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**33-1229046**  
(I.R.S. Employer  
Identification No.)

**9805 Northcross Center Court, Suite A**  
**Huntersville, North Carolina 28078**  
(Address of principal executive offices) (Zip Code)

**704-997-5735**  
(Registrant's telephone number, including area code)

Not Applicable  
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if smaller reporting company)	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes  No

As of October 25, 2018, there were 29,624,422 shares of the registrant's common stock, \$0.001 par value per share, issued and outstanding.

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AKOUSTIS TECHNOLOGIES, INC.  
FORM 10-Q  
FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2018

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

Akoustis Technologies, Inc.  
Condensed Consolidated Balance Sheets

	September 30, 2018 <u>(Unaudited)</u>	June 30, 2018 <u></u>
<b>Assets</b>		
<b>Assets:</b>		
Cash and cash equivalents	\$ 9,074,816	\$ 14,816,717
Accounts receivable	318,993	214,659
Inventory	48,210	57,556
Prepaid expenses	330,880	305,942
Other current assets	861,488	484,173
<b>Total current assets</b>	<u>10,634,387</u>	<u>15,879,047</u>
Property and equipment, net	13,291,696	12,820,169
Intangibles, net	314,767	264,295
Assets held for sale, net	302,605	333,250
Other assets	73,656	11,155
<b>Total Assets</b>	<u>\$ 24,617,111</u>	<u>\$ 29,307,916</u>
<b>Liabilities and Stockholders' Equity</b>		
<b>Current Liabilities:</b>		
Accounts payable and accrued expenses	\$ 2,114,074	\$ 2,593,432
Deferred revenue	95,979	52,938
<b>Total current liabilities</b>	<u>2,210,053</u>	<u>2,646,370</u>
<b>Long-term Liabilities:</b>		
Contingent real estate liability	1,276,890	1,229,966
Convertible notes payable, net	11,866,823	11,464,632
Other long-term liabilities	123,337	117,086
<b>Total long-term liabilities</b>	<u>13,267,050</u>	<u>12,811,684</u>
<b>Total Liabilities</b>	<u>15,477,103</u>	<u>15,458,054</u>
<b>Stockholders' Equity</b>		
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; 22,374,422 and 22,203,437 shares issued and outstanding at September 30, 2018 and June 30, 2018, respectively	22,374	22,203
Additional paid in capital	54,651,601	52,074,343
Accumulated deficit	(45,533,967)	(38,246,684)
<b>Total Stockholders' Equity</b>	<u>9,140,008</u>	<u>13,849,862</u>
<b>Total Liabilities and Stockholders' Equity</b>	<u>\$ 24,617,111</u>	<u>\$ 29,307,916</u>

See accompanying notes to the condensed consolidated financial statements

**Akoustis Technologies, Inc.**  
**Condensed Consolidated Statements of Operations**  
(unaudited)

	<b>For the Three Months Ended September 30, 2018</b>	<b>For the Three Months Ended September 30, 2017</b>
<b>Revenue</b>		
Revenue with customers	\$ 203,549	\$ 300,940
Grant revenue	109,472	—
<b>Total Revenue</b>	<b>313,021</b>	<b>300,940</b>
<b>Cost of revenue</b>		
	143,844	193,229
<b>Gross profit</b>	<b>169,177</b>	<b>107,711</b>
<b>Operating expenses</b>		
Research and development	4,406,182	3,004,365
General and administrative expenses	2,459,540	1,832,622
<b>Total operating expenses</b>	<b>6,865,722</b>	<b>4,836,987</b>
<b>Loss from operations</b>	<b>(6,696,545)</b>	<b>(4,729,276)</b>
<b>Other (expense) income</b>		
Rental income	68,671	85,344
Interest (expense) income	(481,602)	734
Change in fair value of contingent real estate liability	(46,924)	—
Change in fair value of derivative liabilities	(151,299)	—
<b>Total other (expense) income</b>	<b>(611,154)</b>	<b>86,078</b>
<b>Net loss</b>	<b>\$ (7,307,699)</b>	<b>\$ (4,643,198)</b>
<b>Net loss per common share - basic and diluted</b>	<b>\$ (0.33)</b>	<b>\$ (0.24)</b>
<b>Weighted average common shares outstanding -basic and diluted</b>	<b>22,240,748</b>	<b>19,167,500</b>

See accompanying notes to the condensed consolidated financial statements

**Akoustis Technologies, Inc.**  
**Condensed Consolidated Statements of Cash Flows**  
(unaudited)

	<b>For the Three Months Ended September 30, 2018</b>	<b>For the Three Months Ended September 30, 2017</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net loss	\$ (7,307,699)	\$ (4,643,198)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	573,183	237,225
Share-based compensation	2,098,311	597,880
Change in fair value of derivative liabilities	151,299	—
Amortization of debt discount	250,892	—
Change in fair value of contingent real estate liability	46,924	—
Changes in operating assets and liabilities:		
Accounts receivable	(104,334)	(304,620)
Inventory	9,346	109,194
Prepaid expenses	(24,938)	(39,915)
Other current asset	(339,763)	(7,511)
Other assets	(62,501)	(170,289)
Accounts payable and accrued expenses	(70,760)	2,522,208
Change in other long-term liabilities	6,251	—
Deferred revenue	25,905	22,136
<b>Net Cash Used In Operating Activities</b>	<b>(4,747,884)</b>	<b>(1,676,890)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Cash paid for machinery and equipment	(1,049,711)	(2,548,632)
Cash received from sale of assets held for sale	30,645	—
Cash paid for intangibles	(45,471)	(11,627)
<b>Net Cash Used In Investing Activities</b>	<b>(1,064,537)</b>	<b>(2,560,259)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from exercise of warrants	70,520	47,665
<b>Net Cash Provided By Financing Activities</b>	<b>70,520</b>	<b>47,665</b>
<b>Net Increase (Decrease) in Cash</b>	<b>(5,741,901)</b>	<b>(4,189,484)</b>
<b>Cash - Beginning of Period</b>	<b>14,816,717</b>	<b>9,631,520</b>
<b>Cash - End of Period</b>	<b>\$ 9,074,816</b>	<b>\$ 5,442,036</b>
<b>SUPPLEMENTARY CASH FLOW INFORMATION:</b>		
Cash Paid During the Period for:		
Income taxes	\$ —	\$ —
Interest	\$ —	\$ —
<b>SUPPLEMENTARY DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES:</b>		
Accrued interest paid in common shares	\$ 289,790	\$ —
Stock compensation payable	\$ 199,752	\$ 60,885
Stock issuance costs in accounts payable and accrued expenses	\$ 80,944	\$ —
ASC 606 transition adjustment	\$ 20,416	\$ —
Derivative liability of convertible notes	\$ 1,256,000	\$ —

See accompanying notes to the condensed consolidated financial statements

**AKOUSTIS TECHNOLOGIES, INC.**  
**Notes to the Condensed Consolidated Financial Statements**  
**(Unaudited)**

**Note 1. Organization**

Akoustis Technologies, Inc (“the Company”) was incorporated under the laws of the State of Nevada on April 10, 2013. Effective December 15, 2016, the Company changed its state of incorporation from the State of Nevada to the State of Delaware. Through its subsidiary, Akoustis, Inc. (a Delaware corporation), the Company, headquartered in Huntersville, North Carolina, is focused on developing, designing, and manufacturing innovative RF filter products for the mobile wireless device industry, including for products such as smartphones and tablets, cellular infrastructure equipment, and WiFi premise equipment. Located between the device’s antenna and its digital backend, the RF front-end (“RFFE”) is the circuitry that performs the analog signal processing and contains components such as amplifiers, filters and switches. To construct the resonators that are the building blocks for the RF filter, the Company has developed a fundamentally new single-crystal acoustic materials and device technology manufactured with its proprietary XBAW process. Filters are critical in selecting and rejecting signals, and their performance enables differentiation in the modules defining the RFFE.

The Company’s common stock is listed on the Nasdaq Capital Market under the symbol AKTS.

**Note 2. Liquidity**

On October 23, 2018, the Company sold 7,250,000 shares of the Company’s common stock in an underwritten public offering. The Company granted the underwriters an option to purchase, for a period of 30 calendar days from October 19, 2018, up to an additional 1,087,500 shares of common stock. The Company estimates that the net proceeds from the common stock offering after payment of issuance costs of approximately \$2.3 million are approximately \$28.5 million, or approximately \$32.9 million if the underwriters exercise their over-allotment option in full, in each case, after deducting the underwriting discount and estimated offering expenses payable by the Company.

Additionally, on October 23, 2018 the Company completed an offering of \$10.0 million principal amount of the Company’s 6.5% Convertible Senior Secured Notes due 2023. The net proceeds of the offering after payment of offering costs of approximately \$1.1 million are approximately \$8.9 million.

At September 30, 2018, the Company had cash and cash equivalents of \$9.1 million and working capital of \$8.4 million. The Company has incurred recurring operating losses, and has experienced net cash used in operating activities of \$4.7 million for the three months ended September 30, 2018 which raise substantial doubt about the Company’s ability to continue as a going concern within one year after the issuance date. However, as a result of the convertible note offering and common stock offerings described above, as of October 25, 2018 the Company had \$45.9 million of cash and cash equivalents which alleviated any substantial doubt about the Company’s ability to continue as a going concern. These funds will be used to fund the Company’s operations, including capital expenditures, R&D, commercialization of our technology, development of our patent strategy and expansion of our patent portfolio, as well as to provide working capital and funds for other general corporate purposes. These funds are sufficient to fund our operations beyond the next twelve months from the date of filing of this Form 10-Q.

**Note 3. Summary of Significant Accounting Policies**

**Basis of Presentation**

The Company’s unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and the rules and regulations of the Securities and Exchange Commission (“SEC”) for interim financial information and the instructions to Form 10-Q. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP. In the opinion of management, all adjustments (consisting of normal accruals) considered necessary for a fair presentation have been included. The Company has evaluated subsequent events through the filing of this Form 10-Q. Operating results for the quarter ended September 30, 2018 are not necessarily indicative of the results that may be expected for the year ending June 30, 2019 or any future interim period. The accompanying unaudited condensed consolidated financial statements should be read in conjunction with the Company’s audited consolidated financial statements and notes thereto included in the Company’s Form 10-K filed with the SEC on August 29, 2018 (the “2018 Annual Report”).

## **Principles of Consolidation**

The accompanying unaudited condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Akoustis, Inc. On February 22, 2018, Akoustis Manufacturing New York, Inc. was merged into Akoustis, Inc., with Akoustis, Inc. as the surviving entity. All significant intercompany accounts and transactions have been eliminated in consolidation.

## **Significant Accounting Policies and Estimates**

The Company's significant accounting policies are disclosed in Note 3-Summary of Significant Accounting Policies in the 2018 Annual Report. Since the date of the 2018 Annual Report, other than adopting ASC 606 "Revenue From Contracts With Customers" discussed in the footnote below, there have been no material changes to the Company's significant accounting policies. The preparation of the unaudited condensed consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the unaudited condensed consolidated financial statements and the accompanying notes thereto. These estimates and assumptions include valuing equity securities and derivative financial instruments issued in financing transactions, deferred taxes and related valuation allowances, revenue recognition, contingent real estate liability and the fair values of long-lived assets. Actual results could differ from the estimates.

## **Revenue Recognition from Contracts with Customers**

On July 1, 2018, the Company adopted Accounting Standards Codification ("ASC") Topic 606, "Revenue from Contracts with Customers" ("ASC 606"). The core principle of ASC 606 requires that an entity recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. ASC 606 defines a five-step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than required under existing accounting principles generally accepted in the U.S. GAAP including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each separate performance obligation.

The Company adopted this guidance and related amendments as of the first quarter of fiscal 2019, applying the modified retrospective transition method. The Company has determined that there was a \$20,415 adjustment needed to retained earnings due to the application of the standard on contracts not completed at the date of initial application.

To achieve this core principle, the Company applies the following five steps:

Step 1 - Identify the Contract with the Customer - A contract exists when (a) the parties to the contract have approved the contract and are committed to perform their respective obligations, (b) the entity can identify each party's rights regarding the goods or services to be transferred, (c) the entity can identify the payment terms for the goods or services to be transferred, (d) the contract has commercial substance and (e) it is probable that the entity will collect substantially all of the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

Step 2 - Identify Performance Obligations in the Contract - Upon execution of a contract, the Company identifies as performance obligations each promise to transfer to the customer either (a) goods or services that are distinct or (b) a series of distinct goods or services that are substantially the same and have the same pattern of transfer to the customer. To the extent a contract includes multiple promised goods or services, the Company must apply judgement to determine whether the goods or services are capable of being distinct within the context of the contract. If these criteria are not met, the goods or services are accounted for as a combined performance obligation. The Company considers the performance obligation in a product sale to be title transfer of the specified product to the customer. The transfer of title occurs according to the purchase order (contract) specification. The Company considers performance obligations related to foundry fabrication services to be title transfer of the specified product or prototype to the customer. The transfer of title occurs according to the purchase order (contract) specification. In the absence of title transfer language, transfer occurs at the time of shipment.



Step 3 - Determine the Transaction Price - The transaction price is determined based on the consideration to which the Company will be entitled in exchange for transferring products or services to the customer. Generally, all contracts include fixed consideration. If a contract did include variable consideration, the Company would determine the amount of variable consideration that should be included in the transaction price based on expected value method. Variable consideration would be included in the transaction price, if in the Company's judgement, it is probable that a significant future reversal of cumulative revenue under the contract would not occur.

Step 4 - Allocate the Transaction Price - After the transaction price has been determined, the next step is to allocate the transaction price to each performance obligation in the contract. If the contract only has one performance obligation, the entire transaction price will be applied to that obligation. If the contract has multiple performance obligations, the transaction price is allocated to the performance obligations based on the relative standalone selling price (SSP) at contract inception.

Step 5 - Satisfaction of the Performance Obligations (and Recognition of Revenue) - When an asset is transferred, and the customer obtains control of the asset (or the services are rendered), the Company recognizes revenue. At contract inception, the Company determines if each performance obligation is satisfied at a point in time or over time. The Company will recognize sales of its product in the period that title of the product is transferred to the customer. The Company will evaluate foundry fabrication services contracts on a case by case basis as they vary with regards to enforceable right and alternative use. If an unrestricted, enforceable right and no alternative use exists, the Company will recognize revenue over time utilizing the input method which the Company considers to be the best method of measuring progress toward complete satisfaction of the performance obligation. However, if either of these does not exist, the Company will recognize revenue at a point in time based on title transfer of the final prototype or specified product.

#### *Disaggregation of Revenue*

The Company's primary revenue streams include Foundry Fabrication Services, and Product Sales.

#### *Foundry Fabrication Services*

Foundry fabrication services revenue includes MEMS foundry services and Non Recurring Engineering (NRE). Under these contracts, products are delivered to the customer at the completion of the service which represents satisfaction of the performance obligation. Depending on language with regards to enforceable right to payment for performance completed to date, related revenue will either be recognized over time or at a point in time.

#### *Product Sales*

Product sales revenue consists of sales of RF filters and amps which are sold with contract terms stating that title passes and the customer takes control at the time of shipment. Revenue is then recognized when the devices are shipped and the performance obligation has been satisfied. If devices are sold under contract terms that specify that the customer does not take ownership until the goods are received, revenue is recognized when the customer receives the goods.

The following table summarizes the revenues of the Company’s reportable segments for the three months ended September 30, 2018:

	Foundry Services Revenue	RF Filter Revenue	Total Revenue with Customers
MEMS	\$ 117,607	\$ —	\$ 117,607
NRE	30,475	—	30,475
Filters/Amps	—	55,467	55,467
Total	<u>\$ 148,082</u>	<u>\$ 55,467</u>	<u>\$ 203,549</u>

#### *Performance Obligations*

The Company has determined that contracts for product sales revenue and foundry fabrication services revenue involve one performance obligation, which is delivery of the final product.

#### *Contract Balances*

The Company records a receivable when the title for goods has transferred. Generally, all sales are contract sales (with either an underlying contract or purchase order), resulting in all receivables being contract receivables. When invoicing occurs prior to revenue recognition a contract liability is recorded (as deferred revenue on the Condensed Consolidated Balance Sheet). Revenues recognized during the quarter that were included in the beginning balance of deferred revenue were \$25,438. Deferred revenues increased by \$43,041 due to invoicing in excess of revenue recognition for NRE projects with point in time treatment. Additionally, contract assets, which represents contracts in which more revenue has been recognized than invoiced, increased by \$6,612.

The Company’s accounts receivable balance from contracts with customers represents an unconditional right to receive consideration. Payments are due within one year of completion of the performance obligation and subsequent invoicing and therefore do not include significant financing components. To date there have been no impairment losses on accounts receivable, and contract assets and contract liabilities recorded on the Condensed Consolidated Balance Sheets were immaterial in the periods presented.

#### *Backlog of Remaining Customer Performance Obligations*

Revenue expected to be recognized and recorded as sales during this fiscal year from the backlog of performance obligations that are unsatisfied (or partially unsatisfied) at the end of the reporting period was \$0.4 million at September 30, 2018.

#### **Grant Revenue**

The Company applies for the grants from various government bodies (state & federal), such as the National Science Foundation (“NSF”) to support research and development. In addition, the Company is eligible for “matching awards” from state boards to provide additional funds to the Company to supplement the funds awarded under the Federal grant program. The Company records grant revenue as a part of revenue from operations due to the fact that grant revenue is viewed as an ongoing function of its intended operations. The revenue from grants is not viewed as “incidental” or “peripheral” which would result in the presentation of grant revenue as “Other income”. The Company recognizes nonrefundable grant revenue when the performance obligations have been met, application has been submitted and approval is reasonably assured.

## **Loss Per Share**

Basic net loss per common share is computed by dividing net loss attributable to common stockholders by the weighted-average number of common shares outstanding during the period. Diluted net loss per common share is determined using the weighted-average number of common shares outstanding during the period, adjusted for the dilutive effect of common stock equivalents. In periods when losses are reported, which is the case for the three months ended September 30, 2018 and 2017 presented in these condensed consolidated financial statements, the weighted-average number of common shares outstanding excludes common stock equivalents because their inclusion would be anti-dilutive.

The Company had the following common stock equivalents at September 30, 2018 and 2017:

	September 30, 2018	September 30, 2017
Convertible Notes	2,290,077	—
Options	1,364,859	675,000
Warrants	728,493	602,632
Total	<u>4,383,429</u>	<u>1,277,632</u>

## **Shares Outstanding**

Shares outstanding include shares of restricted stock with respect to which restrictions have not lapsed. Restricted stock included in reportable shares outstanding was 513,425 shares and 1,566,078 as of September 30, 2018 and 2017, respectively. Shares of restricted stock are included in the calculation of weighted average shares outstanding.

## **Reclassification**

Certain prior period amounts have been reclassified to conform to current period presentation. The reclassifications, including the reclassification related to an amendment of warrant agreements to eliminate a derivative liability feature, did not have an impact on net loss as previously reported.

## **Recently Issued Accounting Pronouncements**

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*, and in May 2016, the FASB issued ASU No. 2016-12, *Revenue from Contracts with Customers (Topic 606)—Narrow-Scope Improvements and Practical Expedients*. These standards and their effect on the Company's consolidated financial statements and related disclosures are discussed above under "Revenue Recognition."

In February 2016, the Financial Accounting Standards Board ("FASB") issued ASU No. 2016-02, "*Leases*" (Topic 842). The FASB issued this update to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The updated guidance is effective for annual periods beginning after December 15, 2018, including interim periods within those fiscal years. Early adoption of the update is permitted, and entities may also elect the optional transition method provided under ASU 2018-11, *Leases, Topic 842: Targeted Improvement*, issued in July 2018, allowing for application of the standard at the adoption date, with recognition of a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption. The Company does not expect the new standard will have a material effect on the consolidated financial statements and related disclosures

In July 2017, the FASB issued ASU 2017-11, “*Earnings Per Share (Topic 260), Distinguishing Liabilities from Equity (Topic 480) and Derivatives and Hedging (Topic 815): I. Accounting for Certain Financial Instruments with Down Round Features; II. Replacement of the Indefinite Deferral for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests with a Scope Exception*”. Part I of this update addresses the complexity of accounting for certain financial instruments with down round features. Down round features are features of certain equity-linked instruments (or embedded features) that result in the strike price being reduced on the basis of the pricing of future equity offerings. Current accounting guidance creates cost and complexity for entities that issue financial instruments (such as warrants and convertible instruments) with down round features that require fair value measurement of the entire instrument or conversion option. Part II of this update addresses the difficulty of navigating Topic 480, Distinguishing Liabilities from Equity, because of the existence of extensive pending content in the FASB Accounting Standards Codification. This pending content is the result of the indefinite deferral of accounting requirements about mandatorily redeemable financial instruments of certain nonpublic entities and certain mandatorily redeemable noncontrolling interests. The amendments in Part II of this update do not have an accounting effect. This ASU is effective for fiscal years, and interim periods within those years, beginning after December 15, 2018. The Company is evaluating the effect that ASU 2017-11 will have on its financial statements and related disclosures.

In June 2018, the FASB issued Accounting Standards Update (ASU) No. 2018-07, *Compensation – Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting*. Under the new standard, companies will no longer be required to value non-employee awards differently from employee awards. Companies will value all equity classified awards at their grant-date under ASC 718 and forgo revaluing the award after the grant date. ASU 2018-07 is effective for annual reporting periods beginning after December 15, 2018, including interim reporting periods within that reporting period. Early adoption is permitted, but no earlier than the Company’s adoption date of Topic 606, *Revenue from Contracts with Customers* (as described above under “Revenue Recognition”). The Company does not believe the new standard will have a significant impact on its consolidated financial statements.

In August 2018, the FASB issued ASU 2018-13, “Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement”. This update is to improve the effectiveness of disclosures in the notes to the financial statements by facilitating clear communication of the information required by U.S. GAAP that is most important to users of each entity’s financial statements. The amendments in this update apply to all entities that are required, under existing U.S. GAAP, to make disclosures about recurring or nonrecurring fair value measurements. The amendments in this update are effective for all entities for fiscal years beginning after December 15, 2019, and interim periods within those fiscal years. The Company is currently evaluating this guidance and the impact of this update on its consolidated financial statements.

Management does not believe that any recently issued, but not yet effective accounting pronouncements, when adopted, will have a material effect on the accompanying condensed consolidated financial statements.

#### Note 4. Property and Equipment

Property and equipment consisted of the following as of September 30, 2018 and June 30, 2018:

	Estimated Useful Life	September 30, 2018	June 30, 2018
Land	n/a	\$ 1,000,000	\$ 1,000,000
Building	11 years	3,000,000	3,000,000
Equipment	2-10 years	9,924,788	9,126,755
Other	*	1,309,532	1,057,854
		<u>15,234,320</u>	<u>14,184,609</u>
Less: Accumulated depreciation		(1,942,624)	(1,364,440)
<b>Total</b>		<b>\$ 13,291,696</b>	<b>\$ 12,820,169</b>

(\*) Useful lives vary from 3-10 years, as well as leasehold improvements which are amortized on a straight-line basis over the term of the lease or the estimated useful lives, whichever is shorter.

The Company recorded depreciation expense of \$578,184 and \$233,310 for the three months ended September 30, 2018 and 2017, respectively.

## Note 5. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses consisted of the following at September 30, 2018 and June 30, 2018:

	<b>September 30, 2018</b>	<b>June 30, 2018</b>
Accounts payable	\$ 354,766	\$ 139,152
Accrued salaries and benefits	602,481	505,463
Accrued bonuses	443,016	750,442
Accrued stock-based compensation	195,786	395,539
Accrued professional fees	206,650	293,024
Accrued utilities	92,754	103,277
Accrued interest	81,250	127,292
Accrued good received not invoiced	51,216	160,199
Other accrued expenses	86,155	119,044
<b>Totals</b>	<b>\$ 2,114,074</b>	<b>\$ 2,593,432</b>

## Note 6. Derivative Liabilities

The Company's 6.5% Convertible Senior Secured Notes due 2023 issued in May 2018 contain certain derivative features, as described in Note 7 - Convertible Notes. The table below provides a summary of the changes in fair value, including net transfers in and/or out, of all financial assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the three months ended September 30, 2018:

	<b>Fair Value Measurement Using Level 3 Inputs Total</b>
Balance, July 1, 2018	\$ 1,104,701
Change in fair value of derivative liabilities	151,299
Balance, September 30, 2018	<b>\$ 1,256,000</b>

The fair value of the derivative features of the convertible note at the balance sheet dates were calculated using the with-and-without method, a form of the income approach, valued with the following weighted average assumptions:

	<b>September 30, 2018</b>	<b>June 30, 2018</b>
Risk free interest rate	2.96%	2.73%
Dividend yield	0.00%	0.00%
Expected volatility	45%	42%
Remaining term (years)	4.67	4.92

*Risk-free interest rate:* The Company uses the risk-free interest rate of a U.S. Treasury Bill with a similar term on the date of the issuance.

*Dividend yield:* The Company uses a 0% expected dividend yield as the Company has not paid dividends to date and does not anticipate declaring dividends in the near future.

*Volatility:* The Company estimated the expected volatility of the stock price based on the corresponding volatility of the Company's peer group stock price for a period consistent with the convertible notes' expected term.

*Remaining term:* The Company's remaining term is based on the remaining contractual term of the convertible notes.

## Note 7. Convertible Notes

On May 14, 2018 the Company completed the offering of \$15.0 million principal amount of the Company's 6.5% Convertible Senior Secured Notes due 2023. The net proceeds of the offering after payment of offering costs were approximately \$13.1 million. The notes will mature on May 31, 2023, unless earlier converted, redeemed or repurchased. Interest on the notes accrues at the rate of 6.5% per year and is payable at the Company's option quarterly in cash and/or freely tradable shares of the Company's common stock, subject to certain limitations.

The Company analyzed the components of the convertible notes for embedded derivatives and the application of the corresponding accounting treatment. This analysis determined that certain features of the notes (i.e, the interest make-whole payment and the qualifying fundamental change payments) represented derivatives that require bifurcation from the host contract. The fair value of these components of \$1,158,800 was recorded as a debt discount and will be adjusted to fair value at the end of each future reporting period.

	<u>September 30, 2018</u>	<u>June 30, 2018</u>
Principal	\$ 15,000,000	\$ 15,000,000
Debt Discount	(4,389,177)	(4,640,069)
Derivative Liabilities	1,256,000	1,104,701
<b>Total</b>	<b><u>\$ 11,866,823</u></b>	<b><u>\$ 11,464,632</u></b>

## Note 8. Concentrations

### *Vendors*

For the three months ended September 30, 2018, one vendor represented approximately 27% of the Company's purchases.

For the three months ended September 30, 2017, no vendors represented 10% or more of the Company's purchases.

### *Customers*

For the three months ended September 30, 2018, four customers represented 40%, 17%, 15%, and 14%, respectively, of the Company's non-grant related revenue.

For the three months ended September 30, 2017, three customers represented 59%, 25%, and 12%, respectively, of the Company's non-grant related revenue.

## Note 9. Stockholders' Equity

### Equity incentive plans

During the three months ended September 30, 2018, the Company granted employees and directors options to purchase an aggregate of 26,000 shares of common stock with a (weighted average) grant date fair value of \$4.57. The fair values of the Company's options were estimated at the dates of grant using a Black-Scholes option pricing model.

During the three months ended September 30, 2018 the Company awarded certain employees and contractors grants of an aggregate of 164,000 restricted stock units ("RSUs") with a weighted average grant date fair value of \$8.46. The RSUs will be expensed over the requisite service period. The terms of the RSUs include vesting provisions based solely on continued service. If the service criteria are satisfied, the RSUs will generally vest over 4 years.

During the three months ended September 30, 2018 the Company granted 119,500 performance-based restricted stock units ("PBRSU") to employees with a (weighted average) grant date fair value per share of \$8.30. The PBRSU awards contain performance and service conditions which must be satisfied for an employee to earn the award.

Any portion of grants awarded to consultants and other service providers as to which the repurchase option for restricted stock awards has not lapsed or for which an option or restricted stock unit has not vested is accrued on the Condensed Consolidated Balance Sheet as a component of accounts payable and accrued expenses. As of September 30, 2018 and June 30, 2018, the accrued stock-based compensation was \$195,786 and \$395,539, respectively.

Compensation expense related to our stock-based awards described above was as follows:

	<b>Three Months Ended September 30,</b>	
	<b>2018</b>	<b>2017</b>
Share based compensation expense	\$ 2,098,311	\$ 597,880

Unrecognized stock-based compensation expense and weighted-average years to be recognized are as follows:

	<b>As of September 30, 2018</b>	
	<b>Unrecognized stock- based compensation</b>	<b>Weighted- average years to be recognized</b>
Options	\$ 2,266,962	2.46
Restricted stock awards/units	\$ 5,115,052	1.51
Performance based units	\$ 960,561	0.87

#### **Note 10. Grant Agreement**

On July 24, 2018 the Company executed a grant agreement with the Town of Canandaigua, through the Community Development Block Grant. The purpose of the grant is to provide financing in support of the purchase and installation of new machinery and equipment at its fabrication facility in Canandaigua, New York (the "NY Facility") made between June 27, 2017 and June 27, 2019. The grant is subject to certain terms and conditions and allows for disbursement of up to \$734,000 in grants. As of September 30, 2018, the Company utilized \$0 to support the purchase and installation of new machinery and equipment.

#### **Note 11. Commitments and Contingencies**

##### **Operating Leases**

The Company leased three office locations in Huntersville, NC pursuant to three- and five-year lease agreements, and one month-to-month lease. The three-year lease agreement expired in April 2018 in connection with a move in corporate office location, and the five-year lease agreement expires in November 2022. The operating leases provide for annual real estate tax and cost of living increases and contain predetermined increases in the rentals payable during the terms of the leases. The aggregate rent expense is recognized on a straight-line basis over the lease term. The total lease rental expense was \$36,803 and \$17,107 for the three months ended September 30, 2018 and 2017, respectively.

The aggregate rent expense on various equipment for the Huntersville, NC location and the NY Facility is recognized on a straight-line basis over the lease term. The total lease rental expense was \$19,712 and \$59,399 for the three months ended September 30, 2018 and 2017, respectively.

## **Ontario County Industrial Development Authority Agreement**

Industrial Development Agency, a public benefit corporation of the State of New York (the "OCIDA"). Pursuant to the OCIDA Agreements, the Company will lease for \$1.00 annually to the OCIDA an approximately 9.995-acre parcel of land in Canandaigua, New York, together with the improvements thereon (including the NY Facility), and transfer title to certain related equipment and personal property to the OCIDA. The OCIDA will lease such land and improvements back to the Company for annual rent payments specified in the Lease and Project Agreement for the Company's primary use as research and development, manufacturing, warehouse and professional office space in its business, and to be subleased, in part, by the Company to various existing tenants. The Company expects substantial tax savings during the term of the OCIDA Agreements, which expire on December 31, 2028. In addition, subject to the terms of the Lease and Project Agreement, certain purchases and leases of eligible items will be exempt from the imposition of sales and use taxes. Subject to the terms of the Lease and Project Agreement, the OCIDA has also granted to the Company an exemption from certain mortgage recording taxes for one or more mortgages securing an aggregate principal amount not to exceed \$12.0 million, or such greater amount as approved by the OCIDA in its sole and absolute discretion. The benefits provided to the Company pursuant to the terms of the Lease and Project Agreement are subject to claw back over the life of the OCIDA Agreements upon certain recapture events, including certain events of default.

## **Real Estate Contingent Liability**

In connection with the acquisition of the NY Facility and related assets, including STC-MEMS, a semiconductor wafer-manufacturing and microelectromechanical systems ("MEMS") operation with associated wafer-manufacturing tools, the Company agreed to pay to Fuller Road Management Corporation, an affiliate of The Research Foundation for the State University of New York, a penalty, as set forth below, if the Company sells the property subject to the related Definitive Real Property Purchase Agreement within three (3) years after the date of such agreement for an amount in excess of \$1,750,000, subject to certain enumerated exceptions. The penalty imposed shall be equivalent to the amount that the sales price of the property exceeds \$1,750,000 up to the maximum penalty ("Maximum Penalty") defined below:

	<b>Maximum Penalty</b>
Year 2, ending June 26, 2019	\$ 3,973,333
Year 3, ending June 26, 2020	\$ 1,986,667

The fair value of the contingent liability was calculated by an independent third-party appraisal firm, utilizing a present value calculation based on the probability the Company sells the property triggering the contingent penalty and a discount rate of 17.2%. The discount rate was derived from a weighted average cost of capital, modified to include the effects of the bargain purchase price. As of September 30, 2018 and June 30, 2018, the fair value of the contingent liability was \$1,276,890 and \$1,229,966 respectively. During the three months ended September 30, 2018 and 2017, the Company marked the contingent liability to fair value and recorded a loss of (\$46,924) and \$0, respectively, relating to the change in fair value.

## **Litigation, Claims and Assessments**

From time to time, the Company may become involved in lawsuits, investigations and claims that arise in the ordinary course of business. The Company believes it has meritorious defenses against all pending claims and intends to vigorously pursue them. While it is not possible to predict or determine the outcomes of any pending actions, the Company believes the amount of liability, if any, with respect to such actions, would not materially affect its financial position, results of operations or cash flows.

## **Tax Credit Contingency**

The Company accrues a liability for indirect tax contingencies when it believes that it is both probable that a liability has been incurred and that it can reasonably estimate the amount of the loss. The Company reviews these accruals and adjusts them to reflect ongoing negotiations, settlements, rulings, advice of legal counsel and other relevant information. To the extent new information is obtained and the Company's views on the probable outcomes of claims, suits, assessments, investigations or legal proceedings change, changes in the Company's accrued liabilities would be recorded in the period in which such determination is made.



The Company's gross unrecognized indirect tax credits totaled \$0.1 million and \$0.1 million as of September 30, 2018 and June 30, 2018, respectively, and is recorded on the Condensed Consolidated Balance Sheet as a long-term liability.

## Note 12. Related Party Transactions

### Consulting Services

AEG Consulting, a firm owned by one of the Company's Co-Chairmen of the Company's Board of Directors, received \$0 and \$5,475 cash compensation for consulting fees for the three months ended September 30, 2018 and 2017, respectively. In addition, share based compensation expense related to stock based awards granted for the Co-Chairman's consulting services was \$15,829 and \$0 for the three months ended September 30, 2018 and 2017, respectively

On September 27, 2017, the Company granted a restricted stock award to a director for board advisory services provided from January 2017 to June 2017, prior to the director's appointment to the Board of Directors on July 14, 2017. Share based compensation expense related to this award was \$10,121 and \$0 for the three months ended September 30, 2018 and 2017, respectively.

## Note 13. Segment Information

Operating segments are defined as components of an enterprise about which separate financial information is available and evaluated regularly by the chief operating decision maker, or decision-making group, in deciding how to allocate resources and in assessing performance. The Company's chief operating decision maker is its Chief Executive Officer. The Company operates in two segments, Foundry Fabrication Services which consists of engineering review services and STC-MEMS foundry services; and RF Filters which consists of amplifier and filter product sales, and grant revenue. The Company records all of its general and administrative costs in the RF Filters segment.

The Company evaluates performance of its operating segments based on revenue and operating profit (loss). Segment information for the three months ended September 30, 2018 and 2017 are as follows:

	<b>Foundry Fabrication Services</b>	<b>RF Filters</b>	<b>Total</b>
<b>Three months ended September 30, 2018</b>			
Revenue	\$ 148,082	\$ 55,467	\$ 203,549
Grant revenue	—	109,472	109,472
Total Revenue	<u>148,082</u>	<u>164,939</u>	<u>313,021</u>
Cost of revenue	<u>133,027</u>	<u>10,817</u>	<u>143,844</u>
Gross margin	15,055	154,122	169,177
Research and development	—	4,406,182	4,406,182
General and administrative	—	2,459,540	2,459,540
<b>Income (Loss) from Operations</b>	<b>\$ 15,055</b>	<b>\$ (6,711,600)</b>	<b>\$ (6,696,545)</b>
<b>Three months ended September 30, 2017</b>			
Revenue	\$ 297,900	\$ 3,040	\$ 300,940
Cost of revenue	<u>193,029</u>	<u>200</u>	<u>193,229</u>
Gross margin	104,871	2,840	107,711
Research and development	—	3,004,365	3,004,365
General and administrative	—	1,832,622	1,832,622
<b>Income (Loss) from Operations</b>	<b>\$ 104,871</b>	<b>\$ (4,834,147)</b>	<b>\$ (4,729,276)</b>
<b>As of September 30, 2018</b>			
Accounts receivable	\$ 275,442	\$ 43,551	\$ 318,993
Property and equipment, net	453,109	12,838,587	13,291,696
<b>As of June 30, 2018</b>			
Accounts receivable	\$ 191,846	\$ 22,813	\$ 214,659
Property and equipment, net	465,360	12,354,809	12,820,169

## **Note 14. Subsequent Events**

### *Public Offering of Common Stock*

On October 23, 2018, the Company completed the offering of 7,250,000 shares of its common stock pursuant to an underwriting agreement with Oppenheimer & Co. Inc., as the representative of several underwriters. In addition, pursuant to the underwriting agreement the Company granted the underwriters in the offering an option to purchase, for a period of 30 calendar days from October 19, 2018, up to an additional 1,087,500 shares of common stock solely to cover over-allotments, if any. The net proceeds from the common stock offering are approximately \$28.5 million, or approximately \$32.9 million if the underwriters exercise the over-allotment option in full, in each case, after deducting the underwriting discount and estimated offering expenses payable by the Company.

### *Convertible Notes Offering*

On October 23, 2018 the Company completed the offering of \$10.0 million principal amount of the Company's 6.5% Convertible Senior Secured Notes due 2023. The notes are unsecured and rank pari passu with the Company's outstanding unsubordinated liabilities. The net proceeds of the offering after payment of offering costs are approximately \$8.9 million. The notes will mature on November 30, 2023, unless earlier converted, redeemed or repurchased. Interest on the notes accrues at the rate of 6.5% per year and is payable in cash on each February 28, May 31, August 31 and November 30, beginning February 28, 2019. The notes are convertible into common stock at the option of the holder at any time prior to maturity at an initial conversion price of \$5.10 per share, subject to adjustment under certain circumstances.

The holders of the notes will have a one-time right exercisable prior to November 30, 2021 (the "put date"), in the manner described in the indenture, to require us to repurchase for cash all (but not less than all) of such holders' notes on the put date at a purchase price equal to 100% of the principal amount of the notes to be repurchased, plus accrued and unpaid interest to, and including, the put date.

The Company may redeem the notes in certain cases, in whole or in part, at a redemption price equal to 100% of the principal amount plus accrued and unpaid interest on such principal, if any, up to the redemption date so long as the closing price of the Company's common stock exceeds a certain amount in excess of the then-effective conversion price of the notes. If the Company redeems the notes, the holders of the notes will also receive an interest make-whole payment equal to the remaining scheduled interest payments that would have been made on the notes redeemed had such notes remained outstanding through the maturity date, which shall be paid in cash and, in certain cases, may be paid in shares of the Company's common stock.

Additionally, if a "fundamental change" (as defined in the indenture governing the notes) occurs at any time prior to the maturity date, subject to certain conditions, holders of the notes will have the right, at their option, to require the Company to repurchase for cash all or part of such holder's notes at a purchase price equal to 100% of the principal amount of the notes to be repurchased, plus accrued and unpaid interest to the fundamental change repurchase date. In addition, if a holder elects to convert its notes following the occurrence of a "qualifying fundamental change" (as defined in the indenture governing the notes) prior to the maturity date, the Company will, under certain circumstances, make a payment to such holder for conversion equal to \$130 per \$1,000 of aggregate principal of notes so surrendered for conversion, which shall be paid in cash and, in certain cases, may be paid in shares of the Company's common stock.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

References in this report to "Akoustis," the "Company," "we," "us," and "our" refer to Akoustis Technologies, Inc. and its consolidated subsidiary, Akoustis, Inc. each of which are Delaware corporations.

### Cautionary Note Regarding Forward-Looking Statements

This quarterly report on Form 10-Q contains forward-looking statements that relate to our plans, objectives, estimates, and goals. Any and all statements contained in this report that are not statements of historical fact may be deemed to be forward-looking statements. Terms such as "may," "might," "would," "should," "could," "project," "estimate," "predict," "potential," "strategy," "anticipate," "attempt," "develop," "plan," "help," "believe," "continue," "intend," "expect," "future," and terms of similar import (including the negative of any of the foregoing) may be intended to identify forward-looking statements. However, not all forward-looking statements may contain one or more of these identifying terms. Forward-looking statements in this report may include, without limitation, statements regarding (i) the plans and objectives of management for future operations, including plans or objectives relating to the development of commercially viable radio frequency ("RF") filters, (ii) a projection of income (including income/loss), earnings (including earnings/loss) per share, capital expenditures, dividends, capital structure or other financial items, (iii) our future financial performance, including any such statement contained in this management's discussion and analysis of financial condition or in the results of operations included pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"), (iv) our ability to efficiently utilize cash and cash equivalents to support our operations for a given period of time, (v) our ability to engage customers while maintaining ownership of our intellectual property, and (vi) the assumptions underlying or relating to any statement described in (i), (ii) or (iii) above.

The forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon our current projections, plans, objectives, beliefs, expectations, estimates, and assumptions and are subject to a number of risks and uncertainties and other influences, many of which are beyond our control. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, our ability to continue as a going concern; our inability to obtain adequate financing; our limited operating history; our inability to generate revenues or achieve profitability; the results of our research and development (R&D) activities; our inability to achieve acceptance of our products in the market; general economic conditions, including upturns and downturns in the industry; our limited number of patents; failure to obtain, maintain, and enforce our intellectual property rights; our inability to attract and retain qualified personnel; our reliance on third parties to complete certain processes in connection with the manufacture of our products; product quality and defects; existing or increased competition; our ability to market and sell our products; our inability to successfully integrate our New York wafer fabrication facility and related operations into our business; our failure to innovate or adapt to new or emerging technologies; our failure to comply with regulatory requirements; results of any arbitration or litigation that may arise; stock volatility and illiquidity; our failure to implement our business plans or strategies; our failure to remediate the material weakness in our internal control over financial reporting; and our failure to maintain the Trusted Foundry accreditation of our New York wafer fabrication facility.

These and other risks and uncertainties, which are described in more detail in our Annual Report on Form 10-K, filed with the SEC on August 29, 2018 (the "2018 Annual Report"), could cause our actual results to differ materially from those expressed or implied by the forward-looking statements in this report. Readers are cautioned not to place undue reliance on forward-looking statements because of the risks and uncertainties related to them. Except as may be required by law, we do not undertake any obligation to update the forward-looking statements contained in this report to reflect any new information or future events or circumstances or otherwise.

### Overview

Akoustis® is a development-stage company focused on developing, designing, and manufacturing innovative RF filter products for the mobile wireless device industry, including for products such as smartphones and tablets, cellular infrastructure equipment, WiFi customer premise equipment (CPE) and military and defense communications applications. Located between the device's antenna and its digital backend, the RF front-end ("RFFE") is the circuitry that performs the analog signal processing and contains components such as amplifiers, filters and switches microelectromechanical systems ("MEMS")-based ("BAW") technology and unique manufacturing flow, called XBAW. Our XBAW process incorporates high purity piezoelectric materials to explore high power, high frequency and wide bandwidth applications. Filters are critical in selecting and rejecting signals, and their performance enables differentiation in the modules defining the RFFE.

We believe owning the core resonator technology and manufacturing our designs is the most direct and efficient means of delivering our solutions to the market. Furthermore, our technology is based upon bulk-mode resonance, which is superior to surface-mode resonance for high-band applications that include 4G/LTE, emerging 5G, WiFi, and military applications. While some of our target customers utilize or make the RFFE module, they may lack access to critical high-band filter technology to compete in high-band applications and other traditional surface-mode solutions where higher power performance is required. We intend to design, manufacture, and market our RF filter products to mobile phone original equipment manufacturers (“OEMs”), military and defense OEMs, cellular infrastructure OEMs, and WiFi premise equipment customers and to enable broader competition among the front-end module manufacturers. We plan to operate as a “pure-play” RF filter supplier and align with the front-end module manufacturers who seek to acquire high performance filters to grow their module business.

We currently build pre-production RF filter circuits, using our first generation XBAW wafer process, in our 122,000-square foot wafer-manufacturing plant located in Canandaigua, New York, which we acquired in June 2017. To date, we have been awarded 18 patents including two blocking patents that we have licensed from Cornell University and the University of California, Santa Barbara and we have over 38 additional patents pending. These patents cover our XBAW process and technology from the substrate level through the system application layer. Where possible, we leverage both federal and state level R&D grants to support development and commercialization of our technology.

We are developing RF filters for 4G/LTE, emerging 5G, military and WiFi bands and the associated proprietary models and design kits required to design our RF filters. As we qualify our first RF filter products, we plan to engage with target customers to evaluate our filter solution. Our initial designs will target high-band 4G/LTE, emerging 5G, and WiFi frequency bands. Since Akoustis owns its core technology and controls access to its intellectual property, we expect to offer several ways to engage with potential customers. First, we intend to engage with multiple wireless markets, providing filters that we design and offer as standard catalog components. Second, we expect to deliver filters to customer-supplied specifications, which we will design and fabricate for a specific customer. Finally, we will offer our models and design kits for our customers to design their own filter utilizing our proprietary technology.

We have earned minimal revenue from operations since inception, and we have funded our operations primarily with development contracts, RF filter prototype orders, government grants, MEMS foundry and engineering services, sales of our equity securities, and issuance of debt. We have incurred losses totaling approximately \$45.5 million from inception through September 30, 2018. These losses are primarily the result of material and processing costs associated with developing and commercializing our technology, as well as personnel costs, professional fees (primarily accounting and legal), and other general and administrative (“G&A”) expenses. We expect to continue to incur substantial costs for commercialization of our technology on a continuous basis because our business model involves materials and solid-state device technology development and engineering of catalog and custom filter designs.

## **Plan of Operation**

We plan to commercialize our technology by designing and manufacturing single-band and multi-band BAW RF filter solutions in our New York wafer fabrication facility. We expect our filter solutions will address problems (such as loss, bandwidth, power handling, and isolation) created by the growing number of frequency bands in the RFFE of mobile devices, infrastructure and premise equipment to support 4G/LTE, emerging 5G, and WiFi. We have prototyped our first single-band low-loss BAW filter designs for 4G/LTE frequency bands, which are dominated by competitive BAW solutions and historically cannot be addressed with low-band, lower power handling surface acoustic wave (SAW) technology. During the second half of calendar 2017 we sampled filter product prototypes to prospective customers that cover LTE, Radar and WiFi applications. In March and April of 2018, we announced our first two commercial products, the AKF-1252 and the AKF-1938, which we are currently sampling with customers involved in the WiFi market and military market, respectively. In May we announced a Non Recurring Engineering (“NRE”) contract and purchase order for a 4G/LTE infrastructure customer that we expect will ship in early calendar 2019. Additionally, in June 2018 we announced a 5.2 GHz BAW WiFi filter for the handset market, the AKF-1652. We added our first 5G cellular infrastructure customer for the Citizen’s Broadband Radio Service in August 2018. In September, we recorded our first XBAW filter revenue from our military customer for pre-production units and received a follow-on order in addition to the original purchase order for production units scheduled to ship before the end of calendar 2018. As we receive customer evaluations, we will do further iterations on the designs and provide next generation samples for evaluation and characterization.

To succeed, we must convince mobile phone OEMs, RFFE module manufacturers, cellular infrastructure OEMs, military and WiFi CPE OEMs to use our XBAW filter technology in their systems and modules. However, since there are two dominant BAW filter suppliers in the industry that have high-band technology, and both utilize such technology as a competitive advantage at the module level, we expect customers that lack access to high-band filter technology will be open to engage with our pure-play filter company.

In June 2018 we completed the qualification of our high purity piezoelectric materials process and our XBAW manufacturing process to support an initial product family of 4G/LTE, emerging 5G mobile, military and WiFi filter solutions. Now that we have stabilized our process technology in a manufacturing environment, we intend to complete a production release of our high-band filter products in the frequency range from 1 GHz to 7 GHz. The target frequency bands will be prioritized based upon customer priority. We expect this will require recruiting and hiring additional personnel and capital investments.

We plan to pursue RF filter design and R&D development agreements and potentially joint ventures with target customers and other strategic partners, but we cannot guarantee we will be successful in these efforts. These types of arrangements may subsidize technology development costs and qualification, filter design costs, and offer complementary technology and market intelligence and other avenues to revenue. However, we intend to retain ownership of our core technology, intellectual property, designs, and related improvements. We expect to pursue development of catalog designs for multiple customers and to offer such catalog products in multiple sales channels.

As of October 25, 2018, the Company had \$45.9 million of cash and cash equivalents to fund our operations, including capital expenditures, R&D, commercialization of our technology, development of our patent strategy and expansion of our patent portfolio, as well as to provide working capital and funds for other general corporate purposes. These funds are expected to be sufficient to fund our operations beyond the next twelve months from the date of filing of this Form 10-Q. Our anticipated expenses include employee salaries and benefits, compensation paid to consultants, capital costs for research and other equipment, costs associated with development activities (including travel and administration), costs associated with the integration and operation of our New York wafer fabrication facility and related operations, legal expenses, sales and marketing costs, G&A expenses, and other costs associated with an early stage, public technology company. We anticipate increasing the number of employees; however, this is highly dependent on the nature of our development efforts, and our success in commercialization. We anticipate adding employees for R&D in both our New York and North Carolina facilities, as well as G&A functions, to support our efforts. We expect capital expenditures to be approximately \$13.0 million for the purchase of equipment and software during the next 12 months.

The amounts we actually spend for any specific purpose may vary significantly and will depend on a number of factors, including, but not limited to, the pace of progress of our commercialization and development efforts, actual needs with respect to product testing, R&D, market conditions, changes in or revisions to our marketing strategies, and the integration of our New York wafer fabrication facility and related operations into our business.

Commercial development of new technology, by its nature, is unpredictable. Although we will undertake development efforts with commercially reasonable diligence, there can be no assurance that our current cash position will be sufficient to enable us to commercialize our technology to the extent needed to create future sales to sustain operations. If our current cash is insufficient for these purposes, we are unable to source additional funds on terms acceptable to the Company (or at all), or we experience costs in excess of estimates to continue our R&D plan, it is possible that we would not have sufficient resources to continue as a going concern and we may be required to curtail or suspend our operations. Even if we are able to source sufficient funds to continue as a going concern, our technology may not be accepted, we may never earn revenues sufficient to support our operations, and we may never be profitable.

## Critical Accounting Policies

There have been no material changes to our critical accounting policies and estimates from the information provided in Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations," included in our 2018 Annual Report.

## Recent Events

On October 23, 2018, the Company sold 7,250,000 shares of the Company's common stock in an underwritten public offering pursuant to the Registration Statement. In addition, pursuant to the underwriting agreement entered into with Oppenheimer & Co. Inc., as representative of the several underwriters, relating to the common stock offering the Company granted the underwriters an option to purchase, for a period of 30 calendar days from October 19, 2018, up to an additional 1,087,500 shares of common stock solely to cover over-allotments, if any. The Company estimates that the net proceeds from the common stock offering will be approximately \$28.5 million, or approximately \$32.9 million if the underwriters exercise their over-allotment option in full, in each case, after deducting the underwriting discount and estimated offering expenses payable by the Company.

On October 23, 2018 the Company completed the offering of \$10.0 million principal amount of our 6.5% Convertible Senior Secured Notes due 2023 in an underwritten offering pursuant to a Registration Statement on Form S-3 (File No. 333-227637) (the "Registration Statement"). The net proceeds of the offering after payment of offering costs are approximately \$8.9 million. The notes will mature on November 30, 2023, unless earlier converted, redeemed or repurchased. Interest on the notes accrues at the rate of 6.5% per year and is payable at the Company's option quarterly in cash and/or freely tradable shares of the Company's common stock, subject to certain limitations.

## Results of Operations

### *Three Months Ended September 30, 2018 and 2017*

#### *Revenue*

The Company recorded revenue of \$313,000 during the three months ended September 30, 2018 as compared to \$301,000 for the three months ended September 30, 2017. Revenue recorded during the three months ended September 30, 2018 included \$148,000 of revenue for foundry services provided at the NY Facility, with the remaining revenue consisting primarily of grant revenue. The revenue for the three months ended September 30, 2017 included \$298,000 of revenue for foundry services provided at the NY Facility.

#### *Cost of Revenue*

The Company recorded cost of revenue of \$144,000 in the three months ended September 30, 2018 which includes direct labor, material, and facility costs primarily associated with the foundry services revenue, as compared to \$193,000 in the three months ended September 30, 2017.

#### *Research and Development Expenses*

R&D expenses were \$4.4 million for the three months ended September 30, 2018 and were \$1.4 million, or 47%, higher than the prior year amount for the same period of \$3.0 million. The period-over-period increase was primarily in the areas of R&D personnel, stock-based compensation, depreciation, and facility costs. Personnel costs were \$1.8 million compared to \$1.3 million in the comparative period in the prior year, an increase of \$541,000 or 43%. The higher spend was due to additional R&D personnel at both the NC location and NY Facility. Stock-based compensation of \$0.9 million for the three months ended September 30, 2018 was \$633,000, or 224%, higher than the three months ended September 30, 2017 due to new stock awards made to R&D personnel and the change in the fair value of awards from prior periods. Facility and material costs of \$1.1 million primarily associated with the NY Facility include utilities of \$322,000, facility costs of \$282,000, and supplies, materials and parts costs of \$523,000. In addition, depreciation costs were \$0.6 million as compared to \$0.2 million in the comparative period ended September 30, 2017 which was an increase of \$412,000, or 261% attributed primarily to the NY Facility acquisition and additional capital expenditures made during the year.

### *General and Administrative Expense*

General and administrative (“G&A”) costs include salaries and wages for executive and administrative staff, stock-based compensation, professional fees, insurance costs and other general costs associated with the administration of our business. General and administrative expenses for the three months ended September 30, 2018 were \$2.5 million versus \$1.8 million for the comparative period in the prior year. The increase of \$0.6 million, or 34%, was associated mainly with increases in personnel costs, professional fees, insurance expense, stock-based compensation and travel. Personnel costs of \$0.8 million were higher by \$277,000, or 49%, compared to the same period in the prior year due to the increase in the number of administrative personnel, while professional fees of \$0.2 million, associated with legal, accounting and investor relations, were lower by \$295,000, or 56%. Stock-based compensation for the three months ended September 30, 2018 was \$1.2 million and higher by \$868,000, or 275%, compared to the same period in the prior year as a result of the issuance of new awards for G&A personnel and the recording of the change in the fair value of stock grants issued to investor relations consultants. Additionally, G&A costs for the three months ended September 30, 2018 included travel costs of \$55,000 and insurance costs of \$63,000.

### *Other (Expense)/Income*

Other expense for the three months ended September 30, 2018 was \$611,000 and included rental income of \$69,000, offset by \$482,000 in interest expense related to the amortization of debt issuance costs and interest on the convertible note, a \$47,000 loss on change in fair value of our contingent real estate liability, and a \$151,000 loss on the change in the fair value of our derivative liability. Other income for the three months ended September 30, 2017 was \$86,100 and included rental income of \$85,300.

### *Net Loss*

The Company recorded a net loss of \$7.3 million for the three months ended September 30, 2018, compared to a net loss of \$4.6 million for the three months ended September 30, 2017. The period-over-period incremental loss of \$2,665,000, or 57%, was driven by higher personnel costs of \$818,000, increased stock compensation costs of \$1,500,000, decreased other income (net) of \$697,000, and increased depreciation of \$340,000, offset by decreased facility and material costs of \$48,000, and decreased professional fees of \$284,000.

## **Liquidity and Capital Resources**

### *Financing Activities*

Since inception, the Company has recorded approximately \$1.1 million and \$1.2 million of revenue from contract research and government grants, and foundry services revenue, respectively. Our operations thus far have been funded primarily with contract research and government grants, foundry services, sales of our equity securities, and debt.

The Company had \$9.1 million of cash on hand as of September 30, 2018, which reflects a decrease of \$5.7 million compared to \$14.8 million as of June 30, 2018. The \$5.7 million decrease is primarily due to \$4.7 million in net cash used in operating activities and \$1.1 million in capital expenditures for the three months ended September 30, 2018, offset by the receipt of \$0.1 million in net proceeds from sales of our common stock. As of October 25, 2018, the Company had \$45.9 million of cash and cash equivalents to fund our operations, including capital expenditures, R&D, commercialization of our technology, development of our patent strategy and expansion of our patent portfolio, as well as to provide working capital and funds for other general corporate purposes. These funds are expected to be sufficient to fund our operations beyond the next twelve months from the date of filing of this Form 10-Q.

## ***Balance Sheet and Working Capital***

*September 30, 2018 compared to June 30, 2018*

As of September 30, 2018, the Company had current assets of \$10.6 million made up primarily of cash on hand of \$9.1 million. As of June 30, 2018, current assets were \$15.9 million comprised primarily of cash on hand of \$14.8 million. The \$5.7 million decrease in cash was due to \$4.7 million of cash expended for operations and the investment in machinery and equipment of \$1.1 million.

Property, Plant and Equipment was \$13.3 million as of September 30, 2018 as compared to a balance of \$12.8 million as of June 30, 2018. The approximate \$0.5 million increase is primarily due to the purchase of equipment and leasehold improvements of \$1.1 million, offset by depreciation of \$0.6 million.

Total assets as of September 30, 2018 and June 30, 2018 were \$24.6 million and \$29.3 million, respectively.

Current liabilities as of September 30, 2018 were \$2.2 million and decreased by \$0.4 million since June 30, 2018. We saw a decrease in accounts payable and accrued expenses of \$0.5 million due mainly to less accrued compensation expenses.

Long-term liabilities totaled \$13.3 million as of September 30, 2018, compared to \$12.8 million for the prior year end. The increase of \$0.5 million was mainly due to the increase in the derivative liabilities of \$0.2 million, and convertible notes of \$0.3 million, net of debt discount and issuance costs.

Stockholders' equity was \$9.1 million as of September 30, 2018, compared to \$13.8 million as of June 30, 2018, a decrease of \$4.7 million. Additional paid-in-capital ("APIC") was \$54.7 million as of September 30, 2018 and increased by \$2.6 million from June 30, 2018. The increase was due to an increase of \$2.6 million of APIC recorded due to the vesting of restricted stock agreements granted to employees and contractors in lieu of cash compensation and common stock issued in payment of note interest. The \$4.7 million decrease in stockholders' equity consisted of the \$2.6 million increase in APIC reduced by the \$7.3 million net loss recorded for the three months ended September 30, 2018.

## ***Cash Flow Analysis***

Operating activities used cash of \$4.7 million during the three months ended September 30, 2018 and \$1.7 million for the 2017 comparative period. The \$3.1 million period-over-period increase in cash used was attributable to higher operating expenses associated with the ramp up of development and commercialization activities (primarily R&D personnel and material costs), higher spend on G&A costs for support personnel and professional fees and increase in depreciation expense.

Investing activities used cash of \$1.1 million for the three months ended September 30, 2018 compared to \$2.6 million for the comparative period ended September 30, 2017. The \$1.5 million period-over-period decrease was primarily due to decreased spend on R&D equipment and leasehold improvements.

Financing activities provided cash of \$0.1 million for the three months ended September 30, 2018 versus \$48,000 for the 2017 comparative period.

## **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.**

Not applicable to smaller reporting companies.



## **ITEM 4. CONTROLS AND PROCEDURES**

### **Evaluation of Disclosure Controls and Procedures**

Our management is responsible for establishing and maintaining a system of disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) that is designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer's management, including its principal executive officer and principal financial officer, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

We conducted an evaluation under the supervision and with the participation of our Chief Executive Officer and our Chief Financial Officer (our principal executive officer and principal financial officer) of the effectiveness of the design and operation of our disclosure controls and procedures as of September 30, 2018. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of such date.

### **Changes in Internal Control over Financial Reporting**

There have been no changes in our internal control over financial reporting that occurred during the quarterly period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## **PART II - OTHER INFORMATION**

### **ITEM 1. LEGAL PROCEEDINGS.**

From time to time, we may become involved in various lawsuits and legal proceedings that arise in the ordinary course of business. Litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may have an adverse effect on our business, financial condition or results of operations and prospects.

We are currently not aware of any material pending legal proceedings to which we are a party or of which any of our property is the subject, nor are we aware of any such proceedings that are contemplated by any governmental authority.

### **ITEM 1A. RISK FACTORS.**

In addition to the other information set forth in this report, you should carefully consider the factors discussed under Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended June 30, 2018. These factors could materially adversely affect our business, financial condition, liquidity, results of operations and capital position, and could cause our actual results to differ materially from our historical results or the results contemplated by the forward-looking statements contained in this report. Other than as set forth below, there have been no material changes to the risk factors described in Part I, Item 1A, "*Risk Factors*," included in our 2018 Annual Report.

***Problems in scaling our manufacturing operations could have a material adverse effect on our business.***

Future customer demand may require us to significantly increase our manufacturing capacity. There are substantial technical challenges to increasing manufacturing capacity, including equipment acquisition lead times, materials procurement, scaling our manufacturing process, manufacturing site expansion, and the need to significantly increase production yields while maintaining or improving quality control and assurance. Developing commercial-scale manufacturing facilities will require the investment of substantial additional funds and the hiring and retention of additional management, quality assurance, quality control and technical personnel who have the necessary manufacturing experience. The scaling of manufacturing capacity is subject to numerous risks and uncertainties, and may lead to variability in product quality or reliability, increased construction timelines, as well as resources required to acquire, install and maintain manufacturing equipment, among others, all of which can lead to unexpected delays in manufacturing output. Additionally, the production of our products must occur in a highly controlled and clean environment to minimize particles and other yield- and quality-limiting contaminants. Weaknesses in process control or minute impurities in materials may cause a substantial percentage of defective products. We may not be able to maintain stringent quality controls and contamination problems could arise. Material defects in our products could result in loss or delay of revenues, delayed market acceptance, damage to our reputation, lost customers, legal claims, increased insurance costs or increased service and warranty costs. If we are unable to successfully scale up our manufacturing operations to meet customer demand, our business growth could be materially adversely affected.

**ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.**

**Repurchases**

None.

**Unregistered Sales of Equity Securities**

Other than as previously reported in the Company's Current Reports on Form 8-K, the Company did not sell any unregistered securities during the period covered by this report.

**ITEM 3. DEFAULTS UPON SENIOR SECURITIES.**

None.

**ITEM 4. MINE SAFETY DISCLOSURES.**

Not applicable.

**ITEM 5. OTHER INFORMATION.**

None.

**ITEM 6. EXHIBITS.**

The exhibits in the Exhibit Index below are filed or furnished, as applicable, as part of this report.

## EXHIBIT INDEX

<b>Exhibit Number</b>	<b>Description</b>
<a href="#"><u>3.1</u></a>	<a href="#"><u>Articles of Conversion of the Company, as filed with the Nevada Secretary of State on December 15, 2016 (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on December 16, 2016)</u></a>
<a href="#"><u>3.2</u></a>	<a href="#"><u>Certificate of Conversion of the Company, as filed with the Delaware Secretary of State on December 15, 2016 (incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K filed with the SEC on December 16, 2016)</u></a>
<a href="#"><u>3.3</u></a>	<a href="#"><u>Certificate of Incorporation, as filed with the Delaware Secretary of State on December 15, 2016 (incorporated by reference to Exhibit 3.3 to the Company's Current Report on Form 8-K filed with the SEC on December 16, 2016)</u></a>
<a href="#"><u>3.4</u></a>	<a href="#"><u>Bylaws of the Company (incorporated by reference to Exhibit 3.4 to the Company's Current Report on Form 8-K filed with the SEC on December 16, 2016)</u></a>
<a href="#"><u>10.1</u></a>	<a href="#"><u>Grant Agreement, dated as of July 24, 2018, by and among the Company, Akoustis, Inc. and the Town of Canandaigua (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on July 27, 2018)</u></a>
31.1*	Rule 13(a)-14(a)/15(d)-14(a) Certification of Principal Executive Officer
31.2*	Rule 13(a)-14(a)/15(d)-14(a) Certification of Principal Financial Officer
32.1*	Section 1350 Certification of Principal Executive Officer
32.2*	Section 1350 Certification of Principal Financial Officer
101*	Interactive Data Files of Financial Statements and Notes
101.INS*	Instant Document
101.SCH*	XBRL Taxonomy Schema Document
101.CAL*	XBRL Taxonomy Calculation Linkbase Document
101.DEF*	XBRL Taxonomy Definition Linkbase Document
101.LAB*	XBRL Taxonomy Label Linkbase Document
101.PRE*	XBRL Taxonomy Presentation Linkbase Document
* Filed herewith	
† Management contract or compensatory arrangement	

## 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 thereunto duly authorized.

Dated: November 2, 2018

**Akoustis Technologies, Inc.**

By: /s/ John T. Kurtzweil

John T. Kurtzweil

Chief Financial Officer

(Principal Financial and Accounting Officer)

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 1, 2018**

**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 A**  
**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.

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**Item 7.01 Regulation FD Disclosure.**

Akoustis Technologies, Inc. (the “Company”) has received an order for the design and manufacture of bulk acoustic wave (“BAW”) RF filters for emerging sub-6 GHz 5G mobile infrastructure. The Company expects sample filters to be delivered in the first half of calendar 2019 and, if successful, expects to enter into a supply agreement with volume shipments to commence in the second half of 2019.

**Item 8.01 Other Events**

The information contained in Item 7.01 of this Current Report on Form 8-K is incorporated by reference into this Item 8.01.

*Forward-Looking Statements*

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), that are intended to be covered by the “safe harbor” created by those sections. Such forward-looking statements include statements regarding the Company’s expected financial results and results of operations. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, these forward-looking statements are based on management’s current beliefs, expectations and assumptions and are subject to risks and uncertainties. Forward-looking statements are neither historical facts nor assurances of future performance. Factors that could cause actual results to differ materially from those currently anticipated include, without limitation, risks relating to the results of the Company’s research and development activities, including uncertainties relating to semiconductor process manufacturing; the development of the Company’s BulkONE® technology and products presently under development and the anticipated timing of such development; the Company’s ability to protect its intellectual property rights that are valuable to its business, including patent and other intellectual property rights; the Company’s ability to successfully market and sell products based on the Company’s technologies and the timing of any such sales; the ability to achieve qualification of the Company’s products for commercial manufacturing in a timely manner and the size and growth of the potential markets for any products so qualified; the rate and degree of market acceptance of any of the Company’s products; and the Company’s ability to raise funding to support operations and the continued development and qualification of its products and the technologies underlying them. These and other risks and uncertainties are described in more detail in the Part I, Item 1A - Risk Factors of the Company’s most recent Annual Report on Form 10-K. You should not rely upon forward-looking statements as predictions of future events. The forward-looking statements included in this report speak only as of the date hereof and, except as required by law, the Company undertakes no obligation to update publicly or privately any forward-looking statements, whether written or oral, for any reason after the date of this press release to conform these statements to new information, actual results or to changes in its expectations.

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**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.**

Date: October 1, 2018

By: /s/ John T. Kurtzweil

Name: John T. Kurtzweil

Title: Chief Financial Officer

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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 18, 2018**

**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 A**  
**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.

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## **Item 2.02. Results of Operations and Financial Conditions.**

Akoustis Technologies, Inc. (the “Company”) is furnishing under this Item 2.02 a summary of certain preliminary estimates regarding its financial results for the quarter ended September 30, 2018. Such information is set forth in Exhibit 99.1 to this Current Report on Form 8-K and is included in the preliminary prospectus supplements filed with the Securities and Exchange Commission on October 18, 2018 in connection with the proposed offerings of common stock and convertible senior notes described in Item 8.01 below. This preliminary financial information is based upon the Company’s estimates and is subject to completion of its financial closing procedures. Moreover, this preliminary financial information has been prepared solely on the basis of information that is currently available to, and that is the responsibility of, management. The Company’s independent registered public accounting firm has not audited or reviewed, and does not express an opinion with respect to, this information. This preliminary financial information is not a comprehensive statement of the Company’s financial results for the quarter ended September 30, 2018 and remains subject to, among other things, the completion of financial closing procedures, final adjustments, completion of the Company’s internal review and review by its independent registered public accounting firm of its financial statements for the quarter ended September 30, 2018, which may materially impact the results and expectations set forth below.

The information furnished in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such filing.

## **Item 8.01 Other Events**

On October 18, 2018, the Company issued a press release announcing its intention to offer and sell, subject to market and other conditions, shares of its common stock and \$10 million aggregate principal amount of convertible senior notes due 2023. A copy of the press release is attached as Exhibit 99.2 to this Current Report on Form 8-K.

### *Forward-Looking Statements*

This Current Report on Form 8-K and the exhibits hereto include “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act that are intended to be covered by the “safe harbor” created by those sections. Such forward-looking statements include, but are not limited to, statements regarding the Company’s expected financial results and results of operations. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, these forward-looking statements are based on management’s current beliefs, expectations and assumptions and are subject to risks and uncertainties. Forward-looking statements are neither historical facts nor assurances of future performance. Factors that could cause actual results to differ materially from those currently anticipated include, without limitation, risks relating to the results of the Company’s research and development activities, including uncertainties relating to semiconductor process manufacturing; the development of the Company’s XBAW™ technology and products presently under development and the anticipated timing of such development; the Company’s ability to protect its intellectual property rights that are valuable to its business, including patent and other intellectual property rights; the Company’s ability to successfully manufacture, market and sell products based on the Company’s technologies; the ability to achieve qualification of the Company’s products for commercial manufacturing in a timely manner and the size and growth of the potential markets for any products so qualified; the rate and degree of market acceptance of any of the Company’s products; the Company’s ability to raise funding to support operations and the continued development and qualification of its products and the technologies underlying them; and the Company’s ability to service its outstanding indebtedness. These and other risks and uncertainties are described in more detail in the Part I, Item 1A - Risk Factors of the Company’s most recent Annual Report on Form 10-K. Considering these risks, uncertainties and assumptions, the forward-looking statements regarding future events and circumstances discussed in this report and the exhibits hereto may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The forward-looking statements included in this report and the exhibits hereto speak only as of the date hereof and, except as required by law, the Company undertakes no obligation to update publicly or privately any forward-looking statements, whether written or oral, for any reason after the date of this press release to conform these statements to new information, actual results or to changes in its expectations.

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**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Preliminary estimated financial information for the quarter ended September 30, 2018.
99.2	Press release issued October 18, 2018, furnished herewith.

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**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/ John T. Kurtzweil

Name: John T. Kurtzweil

Title: Chief Financial Officer

Date: October 18, 2018

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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 18, 2018**

**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 A**  
**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.

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## **Item 1.01 Entry into a Material Definitive Agreement.**

### Underwritten Public Offering of Common Stock

On October 19, 2018, Akoustis Technologies, Inc. (the “Company”) entered into an underwriting agreement (the “Common Stock Underwriting Agreement”) with Oppenheimer & Co. Inc., as the representative of the several underwriters named in Schedule I of the Common Stock Underwriting Agreement (the “Common Stock Underwriters”), pursuant to which the Company agreed to issue and sell to the Common Stock Underwriters 7,250,000 shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), in a public offering pursuant to a Registration Statement on Form S-3 (File No. 333-227637) (the “Registration Statement”) and a related prospectus, including the related prospectus supplement, filed with the Securities and Exchange Commission (the “SEC” and such offering, the “Common Stock Offering”). In addition, pursuant to the Common Stock Underwriting Agreement the Company granted the Common Stock Underwriters an option to purchase, for a period of 30 calendar days from October 19, 2018, up to an additional 1,087,500 shares of Common Stock solely to cover over-allotments, if any (the “Over-Allotment Option”). The Company estimates that the net proceeds from the Common Stock Offering will be approximately \$28.5 million, or approximately \$32.9 million if the Common Stock Underwriters exercise the Over-Allotment Option in full, in each case, after deducting the underwriting discount and estimated offering expenses payable by the Company. Under the terms of the Common Stock Underwriting Agreement, the Company has agreed to indemnify the Common Stock Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended (the “Securities Act”), or contribute to payments that the Common Stock Underwriters may be required to make in respect of those liabilities. The Common Stock Offering closed on October 23, 2018.

The Common Stock Underwriting Agreement is filed as Exhibit 1.1 to this Current Report on Form 8-K, and the description of the terms of the Common Stock Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to such exhibit, which is incorporated herein by reference. A copy of the opinion of K&L Gates LLP relating to the legality of the issuance and sale of the shares of Common Stock in the Common Stock Offering is attached as Exhibit 5.1 hereto.

### Underwritten Offering of 6.5% Convertible Senior Notes due 2023

#### *Convertible Notes Underwriting Agreement*

On October 19, 2018, the Company entered into an underwriting agreement (the “Convertible Notes Underwriting Agreement”) with Oppenheimer & Co. Inc., as the sole underwriter (in such capacity, the “Convertible Notes Underwriter”), pursuant to which the Company agreed to issue and sell to the Convertible Notes Underwriter \$10.0 million aggregate principal amount of the Company’s 6.5% Convertible Senior Notes due 2023 (the “Notes”) in an offering pursuant to the Registration Statement and a related prospectus, including related prospectus supplement, filed with the SEC (the “Convertible Notes Offering” and, together with the Common Stock Offering, the “Offerings”). The Company estimates that the net proceeds from the Convertible Notes Offering will be approximately \$8.9 million after deducting the underwriting discount and estimated offering expenses payable by the Company. Under the terms of the Convertible Notes Underwriting Agreement, the Company has agreed to indemnify the Convertible Notes Underwriter against certain liabilities, including liabilities under the Securities Act, or contribute to payments that the Convertible Notes Underwriter may be required to make in respect of those liabilities. The Convertible Notes Offering closed on October 23, 2018.

The Convertible Notes Underwriting Agreement is filed as Exhibit 1.2 to this Current Report on Form 8-K, and the description of the terms of the Convertible Notes Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to such exhibit, which is incorporated herein by reference. A copy of the opinion of K&L Gates LLP relating to the legality of the issuance and sale of the Convertible Notes and the underlying shares of Common Stock in the Convertible Notes Offering is attached as Exhibit 5.2 hereto.

#### *October 2018 Indenture and Notes*

The Convertible Notes were issued pursuant to an indenture, dated as of October 23, 2018 (the “October 2018 Base Indenture”), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), as supplemented by the first supplemental indenture dated as of October 23, 2018 (the “October 2018 Supplemental Indenture” and, together with the October 2018 Base Indenture, the “October 2018 Indenture”), between the Company and the Trustee.

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The Notes bear interest at a fixed rate of 6.5% per year, payable in cash quarterly in arrears on February 28, May 31, August 31 and November 30 of each year, beginning on February 28, 2019. The Notes will mature on November 30, 2023 (the “Maturity Date”), unless earlier repurchased, redeemed or converted in accordance with their terms.

Holders of the Notes may convert all or any portion of their Notes, in multiples of \$1,000 principal amount, at their option at any time prior to the close of business on the business day immediately preceding the stated Maturity Date. The Company will settle conversions of the Notes through delivery of shares of Common Stock in accordance with the terms of the October 2018 Indenture. The conversion rate for the Notes is initially 196.08 shares per \$1,000 principal amount of Notes, which is equivalent to an initial conversion price of \$5.10 per share of Common Stock, representing a conversion premium of approximately 120% over the public offering price per share of Common Stock in the Common Stock Offering. The conversion rate is subject to adjustment under certain circumstances in accordance with the terms of the October 2018 Indenture.

If the Company undergoes a “qualifying fundamental change,” as defined in the October 2018 Indenture, under certain circumstances holders who convert their Notes in connection with such a qualifying fundamental change will be entitled to a “qualifying fundamental change payment” equal to \$130 per \$1,000 of aggregate principal of Notes converted, payable in cash; provided, however, that so long as the Qualifying Fundamental Change Payment Price (as defined below) is not less than \$5.01 per share (as appropriately adjusted for any stock split, reverse stock split, stock dividend or other reclassification or combination of our common stock occurring after the date of issuance of the notes offered hereby), the Company will have the option to pay any qualifying fundamental change payments in freely tradable shares of Common Stock valued at the product of (x) 95% and (y) the “stock price” (determined as described in the October 2018 Indenture) (such product, the “Qualifying Fundamental Change Payment Price”).

The Company may redeem the Notes, at its option and in whole or in part, at a redemption price equal to 100% of the principal amount of Notes plus accrued and unpaid interest on such principal up to the redemption date, as follows: (1) on or after November 30, 2019 until November 29, 2020, if the closing sale price per share of the Common Stock exceeds 175% of the then-effective conversion price of the Notes for each of 20 of any 30 consecutive trading days immediately preceding the optional redemption notice delivered by the Company; (2) on or after November 30, 2020 until November 29, 2021, if the closing sale price per share of the Common Stock exceeds 150% of the then-effective conversion price of the Notes for each of 20 of any 30 consecutive trading days immediately preceding the optional redemption notice delivered by the Company and (3) on or after November 30, 2021, if the closing sale price per share of the Common Stock exceeds 125% of the then-effective conversion price of the Notes for each of 20 of any 30 consecutive trading days immediately preceding the optional redemption notice delivered by the Company. Upon redemption, each noteholder will receive an interest make-whole payment equal to the remaining scheduled interest payments that would have been made on the redeemed Notes had the Notes remained outstanding through the Maturity Date, which will be paid in cash; provided, however, that so long as the Make-Whole VWAP Price (as defined below) is not less than \$5.01 per share (as appropriately adjusted for any stock split, reverse stock split, stock dividend or other reclassification or combination of our common stock occurring after the date of issuance of the notes offered hereby), the Company will have the option to pay interest make-whole payments in freely tradable shares of Common Stock valued at the product of (x) 95% and (y) the volume weighted average price of Common Stock for the ten trading days ending on and including the trading day immediately preceding the redemption date (such product, the “Make-Whole VWAP Price”).

Each holder of Notes will have a one-time right to require the Company to repurchase on November 30, 2021 for cash all (but not less than all) of the Notes of such holder at a purchase price equal to 100% of the principal amount of the Notes to be repurchased, plus accrued and unpaid interest on such principal, if any, up to such repurchase date. In addition, if a “fundamental change” (as defined in the October 2018 Indenture) occurs prior to the Maturity Date, subject to certain conditions, holders of the Notes will have the right to require the Company to repurchase for cash all of the Notes, or any portion thereof that is equal to \$1,000 or an integral multiple of \$1,000, at a purchase price equal to 100% of the principal amount of the Notes to be repurchased, plus accrued and unpaid interest on such principal, if any, up to such repurchase date.

The October 2018 Indenture includes customary covenants and provides for customary events of default, in each case as specified therein. In the case of an event of default with respect to the Notes arising from specified defaults relating to bankruptcy laws, all outstanding Notes will become due and payable immediately without further action or notice. If any other event of default with respect to the Notes under the October 2018 Indenture occurs or is continuing, the Trustee or holders of at least 25% in aggregate principal amount of the then outstanding Notes may declare the principal amount of the Notes to be immediately due and payable. The Notes are unsecured and rank pari passu with the Company’s outstanding unsubordinated liabilities.

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The summaries of the October 2018 Indenture and the Notes do not purport to be complete and are qualified in their entirety by reference to the text of the October 2018 Base Indenture, the October 2018 Supplemental Indenture, and the Form of 6.5% Convertible Senior Note due November 30, 2023 (the “October 2018 Note”), which are filed as Exhibits 4.1, 4.2 and 4.3, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

First Supplemental Indenture to May 2018 Indenture

In connection with the Offerings, on October 18, 2018, the Company and Akoustis, Inc., a wholly-owned subsidiary of the Company (the “May 2018 Guarantor”), entered into the First Supplemental Indenture (the “May 2018 Supplemental Indenture”) to the Indenture dated May 14, 2018, by and among the Company, the May 2018 Guarantor and The Bank of New York Mellon Trust Company, N.A., as trustee and collateral agent. Among other things, the May 2018 Supplemental Indenture permits the incurrence of the indebtedness under the October 2018 Indenture and the October 2018 Notes. The summary of the May 2018 Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the text of the May 2018 Supplemental Indenture, which is filed as Exhibit 4.4 to this Current Report on Form 8-K and is incorporated by reference.

**Item 2.03      Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth in Item 1.01 of this Current Report on Form 8-K under the subheading “October 2018 Indenture and Notes” is incorporated by reference into this Item 2.03.

**Item 8.01      Other Events.**

On October 18, 2018 and October 19, 2018, the Company issued press releases with respect to the Offerings. These press releases are attached as Exhibit 99.1 and Exhibit 99.2 hereto, respectively.

**Item 9.01      Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
1.1	Underwriting Agreement, dated October 19, 2018, by and between Akoustis Technologies, Inc. and Oppenheimer & Co. Inc. as representative of the several underwriters named on Schedule I thereto
1.2	Underwriting Agreement, dated October 19, 2018, by and between Akoustis Technologies, Inc. and Oppenheimer & Co. Inc.
4.1	Indenture, dated as of October 23, 2018, by and between Akoustis Technologies, Inc. and The Bank of New York Mellon Trust Company, N.A.
4.2	First Supplemental Indenture, dated as of October 23, 2018, by and between Akoustis Technologies, Inc. and The Bank of New York Mellon Trust Company, N.A.
4.3	Form of 6.5% Convertible Senior Note due November 30, 2023
4.4	First Supplemental Indenture, dated as of October 18, 2018, among Akoustis Technologies, Inc., Akoustis, Inc. and The Bank of New York Mellon Trust Company, N.A.
5.1	Opinion of K&L Gates LLP relating to the Common Stock Offering
5.2	Opinion of K&L Gates LLP relating to the Convertible Notes Offering
23.1	Consent of K&L Gates LLP (contained in Exhibit 5.1)
23.2	Consent of K&L Gates LLP (contained in Exhibit 5.2)
99.1	Press Release, dated October 18, 2018
99.2	Press Release, dated October 19, 2018



**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.**

Date: October 23, 2018

By: /s/ John T. Kurtzweil

Name: John T. Kurtzweil

Title: Chief Financial Officer

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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): **November 1, 2018**

**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 A**  
**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.

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

*Appointment of New Principal Financial Officer*

Effective November 5, 2018, Akoustis Technologies, Inc. (the “Company”) appointed Kenneth Boller to serve as the Company’s Interim Chief Financial Officer.

Mr. Boller joined the Company as Corporate Controller and Assistant Secretary in December 2017 and will continue to serve in this capacity, having helped build and manage the Company’s finance organization. Prior to joining the Company, Mr. Boller served as Regional Controller and Corporate Director of Accounting for Ecolab, Inc., a Fortune 500 company, where he assisted with internal reporting processes and controls and filings made with the Securities and Exchange Commission.

*End of Employment of Principal Financial Officer*

Effective November 5, 2018, the employment by the Company of its Chief Financial Officer, John T. Kurtzweil, ended. Mr. Kurtzweil’s departure was not due to any disagreement concerning the Company’s financial statements, policies or practices.

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

The Company held its 2018 Annual Meeting of Stockholders (the “Annual Meeting”) on November 1, 2018. The certified results of the matters voted upon at the meeting, which are more fully described in the Company’s definitive proxy statement for the Annual Meeting filed with the Securities and Exchange Commission on September 18, 2018, are as follows:

*Proposal 1* – The Company’s stockholders elected the seven nominees to the Company’s board of directors to serve one-year terms expiring at the 2019 annual meeting of stockholders and until their successors are duly elected and qualified, or until their earlier resignation or removal, with the votes cast as follows:

	<u>For</u>	<u>Withheld</u>	<u>Broker Non-Votes</u>
Steven P. DenBaars	10,118,403	95,905	6,545,648
Arthur E. Geiss	10,120,853	93,455	6,545,648
Jeffrey K. McMahon	9,954,461	259,847	6,545,648
Steven P. Miller	10,115,103	99,205	6,545,648
Jerry D. Neal	9,957,761	256,547	6,545,648
Suzanne B. Rudy	9,954,461	259,847	6,545,648
Jeffrey B. Shealy	10,120,853	93,455	6,545,648

*Proposal 2* – The Company’s stockholders approved the Akoustis Technologies, Inc. 2018 Stock Incentive Plan, with the votes cast as follows:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
9,510,645	612,750	90,913	6,545,648

*Proposal 3* – The Company’s stockholders approved the Akoustis Technologies, Inc. Employee Stock Purchase Plan, with the votes cast as follows:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
10,083,614	38,332	92,362	6,545,648

*Proposal 4* – The Company’s stockholders ratified the appointment of Marcum LLP as the Company’s independent public accounting firm for the fiscal year ending June 30, 2019, with the votes cast as follows:

<u>For</u>	<u>Against</u>	<u>Abstain</u>
16,588,828	12,357	158,771

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**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.**

Date: November 5, 2018

By: /s/ Jeffrey B. Shealy

Name: Jeffrey B. Shealy

Title: Chief Executive Officer

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