

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): **September 4, 2024**

MIND Technology, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-13490
(Commission
File Number)

76-0210849
(I.R.S. Employer
Identification No.)

2002 Timberloch Place, Suite 550
The Woodlands, Texas
(Address of principal executive offices)

77380
(Zip Code)

Registrant's telephone number, including area code: **(281) 353-4475**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock - \$0.01 par value per share	MIND	The NASDAQ Stock Market LLC
Series A Preferred Stock - \$1.00 par value per share	MINDP	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.03 Material Modification to Rights of Security Holders

The information set forth in Item 5.03 of this Current Report on Form 8-K is incorporated by reference herein.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On August 29, 2024, MIND Technology, Inc. (the “Company”) reconvened a virtual special meeting of preferred stockholders (the “Special Meeting”). At the Special Meeting, the Company’s stockholders approved an amendment (the “Amendment”) to the Company’s Certificate of Designations, Preferences and Rights of 9.00% Series A Cumulative Preferred Stock, as amended to date (the “Certificate of Designations”), to provide that, at the discretion of the Company’s board of directors (the “Board”) deciding to file the Amendment with the Secretary of State of the State of Delaware at any time prior to October 31, 2024, each share of 9.00% Series A Cumulative Preferred Stock, \$1.00 par value per share (the “the Series A preferred stock”), would be converted (the “Conversion”) into 3.9 shares of common stock, \$0.01 par value per share (the “common stock”), upon the effective time of the Amendment.

On August 30, 2024, the Board elected to proceed with the Conversion by filing the Amendment with the Delaware Secretary of State. Effective on September 4, 2024 at 4:01 p.m. Eastern Time (the “Conversion Effective Time”), each share of Series A preferred stock was automatically, without any action on the part of the holder thereof, converted into 3.9 shares of the Company’s common stock. No fractional shares were issued in connection with the Conversion. Any fractional shares of common stock that preferred stockholders of record were entitled to receive were rounded down to the nearest whole number of shares of common stock in lieu of such fractional share.

The designation of the Series A preferred stock and all matters set forth in the Certificate of Designations were eliminated. From and after the Conversion Effective Time, (i) shares of Series A preferred stock are no longer issued or outstanding and were automatically cancelled and retired and (ii) each certificate representing shares of the Series A preferred stock represented the number of shares of common stock into which such shares of Series A preferred stock were converted as of the Conversion Effective Time.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure

On September 5, 2024, the Company issued a press release announcing the completion of the Conversion. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes 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 in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
3.1	Fifth Certificate of Amendment of Certificate of Designations, Preferences and Rights of MIND Technology, Inc. 9.00% Series A Cumulative Preferred Stock.
99.1	MIND Technology, Inc. press release dated September 5, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

September 5, 2024

MIND Technology, Inc.

By: /s/ Robert P. Capps

Name: Robert P. Capps

Title: President and Chief Executive Officer

FIFTH CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF DESIGNATIONS, PREFERENCES AND RIGHTS
OF
9.00% SERIES A CUMULATIVE PREFERRED STOCK
OF
MIND TECHNOLOGY, INC.

Pursuant to Section 242 of the
General Corporation Law of the State of Delaware (the "DGCL").

MIND Technology, Inc., a corporation organized and existing under and by virtue of the DGCL, does hereby certify:

1. The name of the corporation is MIND Technology, Inc. (the "Corporation").
2. The original Certificate of Designations, Preferences and Rights of 9.00% Series A Cumulative Preferred Stock was filed with the Secretary of State of the State of Delaware (the "Delaware Secretary of State") on August 3, 2020 (the "Original Certificate").
3. A Certificate of Amendment to the Original Certificate (the "First Amendment") was filed with the Delaware Secretary of State on September 25, 2020 to increase the number of shares of Series A Preferred Stock (as defined in the Certificate of Designations) to 1,494,046 shares.
4. A Second Certificate of Amendment to the Original Certificate (the "Second Amendment") was filed with the Delaware Secretary of State on October 25, 2021 to increase the number of shares of Series A Preferred Stock (as defined in the Certificate of Designations) to 1,994,046 shares.
5. A Third Certificate of Amendment to the Original Certificate (the "Third Amendment") was filed with the Delaware Secretary of State on November 4, 2021 to increase the Exchange Cap (as defined in the Certificate of Designations) to 49,851,150 shares.
6. A Fourth Certificate of Amendment to the Original Certificate (the "Fourth Amendment") was filed with the Delaware Secretary of State on October 12, 2023 (the Original Certificate as amended by the First Amendment, Second Amendment, Third Amendment and Fourth Amendment, the "Certificate of Designations") to increase the Share Cap (as defined in the Certificate of Designations) and decrease the Exchange Cap on a pro rata basis in proportion with the one-for-ten ratio of the reverse stock split of the Corporation's common stock, \$0.01 par value per share, that was effected on October 12, 2023.
7. The Certificate of Designations is further amended by adding new Section 7(q) as follows:

"(q) Upon this Certificate of Amendment becoming effective pursuant to the DGCL (the "Conversion Effective Time"), automatically and without any action by the holder thereof, (i) each share of Series A Preferred Stock issued and outstanding shall be converted into three and nine-tenths (3.9) validly issued, fully paid and nonassessable shares of Common Stock and (ii) the designation of the Series A Preferred Stock and all matters set forth in the Certificate of Designations of the Series A Preferred Stock, as amended to date, shall be eliminated. From and after the Conversion Effective Time, (i) shares of Series A Preferred Stock shall no longer be issued or outstanding and shall be automatically cancelled and retired and (ii) each certificate representing shares of the Series A Preferred Stock shall represent that number of shares of the Common Stock into which the shares of Series A Preferred Stock previously represented by such certificate were converted as of the Conversion Effective Time. All holders of record of shares of Series A Preferred Stock shall be given notice of the Conversion Effective Time. Such notice need not be given in advance of the Conversion Effective Time."

8. The foregoing amendment to the Certificate of Designations has been duly adopted by the Corporation's Board of Directors pursuant to the authority vested in the Corporation's Board of Directors by the Certificate of Incorporation of the Corporation, as amended, and in accordance with the provisions of Section 242 of the DGCL.

9. The foregoing amendment to the Certificate of Designations shall become effective on September 4, 2024 at 4:01 p.m. Eastern Time.

10. All other provisions of the Certificate of Designations shall remain in full force and effect.

[Signature on Following Page]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by a duly authorized officer on this 4th day of September, 2024.

MIND TECHNOLOGY, INC.

By: /s/ Robert P. Capps
Robert P. Capps
President and Chief Executive Officer

[Signature Page to Fifth Certificate of Amendment of Certificate of Designations]



FUTURE THINKING. LEADING TECHNOLOGIES.

NEWS RELEASE

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FOR IMMEDIATE RELEASE

MIND Technology Announces Completion of Preferred Stock Conversion

THE WOODLANDS, TX, September 5, 2024 – MIND Technology, Inc. (“MIND” or the “Company”) (Nasdaq: MIND; MINDP) announced that it has effected the conversion of all shares of its 9% Series A Cumulative Preferred Stock, \$1.00 par value per share (the “Preferred Stock”), into the Company’s common stock, \$0.01 par value per share. On August 30, 2024 the Company’s Board of Directors elected to proceed with filing the Certificate of Amendment, which provided for the conversion of each share of Preferred Stock into 3.9 shares of common stock, with the Delaware Secretary of State. The amendment had been approved by the holders of the Preferred Stock at a virtual special meeting on August 29, 2024. The amendment and the resulting conversion was effective at 4:01 p.m. Eastern Time on September 4, 2024.

Rob Capps, President and CEO of MIND, stated, “We issued approximately 6.6 million shares of common stock in this transaction and now have approximately 8 million shares of common stock outstanding. This transaction provides us with a clean capital structure and good flexibility from which to create value for our stockholders,” concluded Capps.

About MIND Technology

MIND Technology, Inc. provides technology to the oceanographic, hydrographic, defense, seismic and security industries. Headquartered in The Woodlands, Texas, MIND has a global presence with key operating locations in the United States, Singapore, Malaysia, and the United Kingdom. Its Seamap unit designs, manufactures, and sells specialized, high performance, marine exploration and survey equipment.

Forward-looking Statements

Certain statements and information in this press release may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical fact, including statements regarding our future results of operations and financial position, our business strategy and plans, our objectives for future operations, future orders and anticipated delivery of existing orders, and future payments of dividends are forward-looking statements. The words “believe,” “expect,” “anticipate,” “plan,” “intend,” “should,” “would,” “could” or other similar expressions are intended to identify forward-looking statements, which are generally not historical in nature. These forward-looking statements are based on our current expectations and beliefs concerning future developments and their potential effect on us. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. All comments concerning our expectations for future revenues and operating results are based on our forecasts of our existing operations and do not include the potential impact of any future acquisitions or dispositions. Our forward-looking statements involve significant risks and uncertainties (some of which are beyond our control) and assumptions that could cause actual results to differ materially from our historical experience and our present expectations or projections. These risks and uncertainties include, without limitation, reductions in our customers’ capital budgets, our own capital budget, limitations on the availability of capital or higher costs of capital, volatility in commodity prices for oil and natural gas.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, unless required by law, whether as a result of new information, future events or otherwise. All forward-looking statements included in this press release are expressly qualified in their entirety by the cautionary statements contained or referred to herein.

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