

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): **May 29, 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 8.01 Other Events.

On May 29, 2024, MIND Technology, Inc. (the “Company”) issued the attached press release regarding the rescheduled meeting of holders of its 9.00% Series A Cumulative Preferred Stock, \$1.00 par value per share (the “preferred stock”). A copy of the press release is furnished as Exhibit 99.1 to this report and incorporated by reference into this Item 8.01.

On May 30, 2024, the Company mailed the attached letters to certain holders of its preferred stock in connection with soliciting votes to approve an amendment to the Certificate of Designations, Preferences and Rights for the preferred stock. Copies of the letters are furnished as Exhibit 99.2 and Exhibit 99.3, to this report and incorporated by reference into this Item 8.01.

The information in this Item 8.01 (including the information incorporated by reference into this Item 8.01) is being furnished, not filed, for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), is not subject to the liabilities of that section, and will not be incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended (the “Securities Act”), unless specifically identified therein as being incorporated therein by reference.

Cautionary Note Regarding Forward-Looking Statements

Certain of the statements contained in this report should be considered forward-looking statements. These forward-looking statements may be identified by words such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate,” “plan,” “project,” “could,” “should,” “would,” “continue,” “seek,” “target,” “guidance,” “outlook,” “if current trends continue,” “optimistic,” “forecast” and other similar words. Such statements include, but are not limited to, statements about the Company’s plans, objectives, expectations, intentions, estimates and strategies for the future, and other statements that are not historical facts. These forward-looking statements are based on the Company’s current objectives, beliefs and expectations, and they are subject to significant risks and uncertainties that may cause actual results and financial position and timing of certain events to differ materially from the information in the forward-looking statements. These risks and uncertainties include, but are not limited to, those set forth in the Company’s Annual Report on Form 10-K for the year ended January 31, 2024 (especially in Part II, Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations), and other risks and uncertainties listed from time to time in the Company’s other filings with the Securities and Exchange Commission. There may be other factors of which the Company is not currently aware that may affect matters discussed in the forward-looking statements and may also cause actual results to differ materially from those discussed. The Company does not assume any obligation to publicly update or supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements other than as required by law. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statement.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	MIND Technology, Inc. press release dated May 29, 2024.
99.2	MIND Technology, Inc. Letter to Certain Holders of Preferred Stock V1.
99.3	MIND Technology, Inc. Letter to Certain Holders of Preferred Stock V2.
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.

MIND Technology, Inc.

May 30, 2024

By: /s/ Robert P. Capps

Name: Robert P. Capps

Title: President and Chief Executive Officer



FUTURE THINKING. LEADING TECHNOLOGIES.

NEWS RELEASE

Contacts: Rob Capps, President & CEO
MIND Technology, Inc.
281-353-4475

FOR IMMEDIATE RELEASE

Ken Dennard / Zach Vaughan
Dennard Lascar Investor Relations
713-529-6600
MIND@dennardlascar.com

MIND Technology Reminds Preferred Stockholders of the Virtual Special Meeting

THE WOODLANDS, TX – May 29, 2024 – As previously announced, MIND Technology, Inc. (“MIND” or the “Company”) (Nasdaq: MIND; MINDP) will hold a virtual special meeting of holders of its 9% Series A Cumulative Preferred Stock (the “preferred stock”) on June 13, 2024 to approve an amendment to the Certificate of Designations, Preferences and Rights of the Preferred Stock. If approved, the proposed amendment provides that each share of preferred stock may be converted into 3.9 shares of common stock, \$0.01 par value per share (the “common stock”) at the sole discretion of the Company’s Board of Directors at any time prior to July 31, 2024 (the “proposal”).

Preferred stockholders as of the record date of April 26, 2024 are entitled to vote at a virtual Special Meeting of Preferred Stockholders to be held June 13, 2024. The affirmative vote of two thirds (66 2/3%) of the outstanding shares of preferred stock is required for approval of the proposal. Holders of the Company’s common stock are not entitled to vote at this meeting.

Rob Capps, President and CEO of MIND, stated, “We are very pleased with the feedback we have received so far on the proposal and believe the proposal is in the best interests of all stakeholders in MIND as it provides financial flexibility and simplifies our capital structure. The amendment provides the best opportunity to change our capital structure to take advantage of our improving operations and create additional value for all stockholders. The continued accrual of preferred stock dividends creates an “overhang” which limits our ability to obtain growth capital and makes us less attractive to potential partners.

“I urge holders of our preferred stock to vote in favor of this proposal. Those who hold their shares in street name through a broker or other nominee are encouraged to contact their broker or financial advisor regarding how to vote their shares.”

A presentation regarding the proposal is available on the investor relations section of the Company's website and can be accessed through the following link:

[PowerPoint Presentation \(mind-technology.com\)](#)

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.

Important Additional Information and Where To Find It

MIND has filed with the Securities and Exchange Commission ("SEC") a definitive revised proxy statement on Schedule 14A on May 8, 2024, with respect to its solicitation of proxies for the Virtual Special Meeting of Preferred Stockholders (including any and all adjournments, postponements, continuations, and reschedulings thereof, the "Special Meeting"). **PREFERRED STOCKHOLDERS ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT AND ANY OTHER AMENDMENTS OR SUPPLEMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT MIND'S SOLICITATION.** Investors and security holders may obtain copies of these documents and other documents filed with the SEC by MIND free of charge through the website maintained by the SEC at www.sec.gov. The Notice of Virtual Special Meeting of Preferred Stockholders and our Proxy Statement for the Special Meeting and Annual Report on Form 10-K for the fiscal year ended January 31, 2024 are available at

www.viewproxy.com/MINDTechnology/2024

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May 29, 2024

Address1
Address2
Address3
Address4
Address5
Address6
Address7

URGENT

Re: Your investment in: **MIND Technology, Inc.**

Dear Preferred Stockholder,

Alliance Advisors has been engaged by **MIND Technology, Inc.** to contact you regarding an important matter pertaining to your investment.

Please contact us at your earliest convenience by calling **1-833-795-8497** between the hours of 9:00am and 10:00pm Eastern time, Monday through Friday and Saturday and Sunday from 10:00am to 6:00pm or **please scan the QR Code below and follow the prompts provided to vote your account.**

This matter is very important and will take only a moment of your time.

Thank you in advance for your assistance with this matter.

Sincerely,

Gina Balderas
Operations Manager

Insert QR CODE here

May 29th, 2024

URGENT

Re: Your investment in: **MIND Technology, Inc.**

Dear Preferred Stockholder,

Alliance Advisors has been engaged by **MIND Technology, Inc.** to contact you regarding an important matter pertaining to your investment in MIND Technology, Inc. and the companies upcoming Special Meeting for preferred stockholders which is to be held on June 13th, 2024.

Please vote your shares of stock now so that your vote can be counted without delay. Voting is easy. You may use one of the options below to ensure that your vote is promptly recorded:

- **VOTE BY TOUCH-TONE PHONE:** You may cast your vote by calling the toll-free number on the enclosed proxy card. Follow the instructions on your proxy card to cast your vote.
- **VOTE VIA THE INTERNET:** You may cast your vote by logging onto the website identified on the enclosed proxy card and following the instructions on the screen.
- **VOTE BY MAIL:** You may cast your vote by mail by completing, signing, dating, and mailing the enclosed proxy card in the postage-prepaid return envelope provided.

If you have any questions or require further assistance in voting your shares please contact our proxy solicitor Alliance Advisors at **833-795-8497** or email **MIND@AllianceAdvisors.com**.

Thank you in advance for your assistance with this matter.

Sincerely,
Gina Balderas
Operations Manager