

**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): **June 9, 2020**

**AKERNA CORP.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-39096**

(Commission File Number)

**83-2242651**

(I.R.S. Employer  
Identification Number)

**1630 Welton St., Denver, Colorado**

(Address of principal executive offices)

**80202**

(Zip Code)

Registrant's telephone number, including area code: **(888) 932-6537**

**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, par value \$0.0001 per share	KERN	NASDAQ Capital Market
Warrants to purchase one share of Common Stock	KERNW	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (§230.405 of this chapter) or Rule 12b-2 of the Exchange Act (§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 1.01. Entry into a Material Definitive Agreement.**

As previously reported in the Current Report on Form 8-K (the “Prior 8-K”) for Akerna Corp. (the “Company”), the Company entered into a Securities Purchase Agreement (the “SPA”) with two institutional investors (each a “Holder” and collectively the “Holders”) to sell a new series of senior secured convertible notes (the “Convertible Notes”) of the Company in a private placement (the “Private Placement”) to the Holders, in the aggregate principal amount of \$17,000,000.

On June 9, 2020, the Company issued the Convertible Notes to the Holders in an aggregate original principal amount of \$17,000,000, in reliance upon the exemption from securities registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the “1933 Act”), and Rule 506(b) of Regulation D (“Regulation D”) under the 1933 Act, based in part on the representations of the Holders in the SPA.

In connection with the issuance of the Convertible Notes, on June 9, 2020, the Company entered into the Security and Pledge Agreement (the “Security Agreement”) with the lead investor, in its capacity as collateral agent (in such capacity, the “Collateral Agent”) for all holders of the Notes, as described in the Prior 8-K. On June 9, 2020, certain subsidiaries of the Company entered into the Guaranty Agreement with the Collateral Agent (the “Guaranty Agreement”), as described in the Prior 8-K, and certain shareholders of the Company entered into Voting Agreements with the Company (the “Voting Agreements”), as described in the Prior 8-K.

The material terms of the Convertible Notes, the Security Agreement, the Guaranty Agreement and the Voting Agreements were disclosed in Item 1.01 of the Prior 8-K, which is hereby 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 included in Item 1.01 of this Current Report on Form 8-K is also incorporated by reference into this Item 2.03 of this Current Report on Form 8-K.

**Item 3.02 Unregistered Sales of Equity Securities**

The information included in Item 1.01 of this Current Report on Form 8-K is also incorporated by reference into this Item 3.02 of this Current Report on Form 8-K.

**Item 7.01. Regulation FD Disclosure.**

On June 9, 2020, the Company issued a press release (the “Press Release”) announcing the issuance of the Convertible Notes. A copy of the Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, Exhibit 99.1 is being “furnished”, and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section nor shall it be deemed incorporated by reference in any filing that the Company makes under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements, Pro Forma Financial Information and Exhibits.**

(d) Exhibits:

Exhibit	Description
99.1	<a href="#">Press Release dated June 9, 2020</a>

**SIGNATURE**

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.

**AKERNA CORP.**

By: /s/ Jessica Billingsley  
Jessica Billingsley  
*Chief Executive Officer*

Dated: June 12, 2020

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### **Akerna Closes \$17 Million Debt Financing**

**Denver, June 9, 2020**—Akerna Corp. (Nasdaq: KERN), a leading provider of enterprise software solutions for the cannabis industry, has closed a \$17 million debt financing with two institutional investors. Proceeds from the financing will be used to support Akerna’s ongoing growth initiatives, continued investment in technology infrastructure and general corporate purposes.

"This financing further strengthens our balance sheet and gives us the ability to capitalize on the significant opportunities that are emerging for Akerna on the heels of the COVID-19 epidemic," said Jessica Billingsley, chief executive officer, Akerna. "We are seeing more states pursue accelerated cannabis legalization as a means to close budget gaps, as the industry is proving to be recession resilient and, in many states, has been deemed an essential industry. With this financing, we are taking advantage of our unique access to the capital markets to fortify our position as the only scaled technology provider serving the cannabis industry."

The financing is in the form of a Senior Secured Convertible Note (the "Note"), which is convertible into common stock at \$11.50 per share. The Note, maturing on June 1, 2023, has a face value of \$17 million and is being issued with an original issue discount of approximately 12%. The Note does not bear interest except upon the occurrence of an event of default and is to be repaid in monthly installments beginning on October 1, 2020.

A.G.P./Alliance Global Partners acted as the sole placement agent for the financing.

For additional details regarding the agreement, please reference the Form 8-K filed with the U.S. Securities and Exchange Commission on June 9, 2020.

#### **About Akerna**

Akerna is a global regulatory compliance technology company. Akerna's service offerings include MJ Platform®, Leaf Data Systems®, solo sciences tech platform and Trellis. Since its establishment in 2010, Akerna has tracked more than \$18 billion in cannabis sales. Akerna is based in Denver. For more information, please visit [www.akerna.com](http://www.akerna.com) and follow us on Twitter @AkernaCorp.

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**Forward-Looking Statements**

Certain statements made in this release are "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. Such forward-looking statements include but are not limited to statements regarding sustained increases in demand for Cannabis and the ability of the MJ Platform team to help operators make decisions through analytics and reporting. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of significant known and unknown risks, uncertainties, assumptions, and other important factors, many of which are outside Akerna's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others that may affect actual results or outcomes, include (i) Akerna's ability to maintain relationships with customers and suppliers and retain its management and key employees, (ii) changes in applicable laws or regulations, (iii) changes in the market place due to the coronavirus pandemic or other market factors, (iv) and other risks and uncertainties disclosed from time to time in Akerna's filings with the U.S. Securities and Exchange Commission, including those under "Risk Factors" therein. You are cautioned not to place undue reliance on forward-looking statements. All information herein speaks only as of the date hereof, in the case of information about Akerna, or the date of such information, in the case of information from persons other than Akerna. Akerna undertakes no duty to update or revise the information contained herein. Forecasts and estimates regarding Akerna's industry and end markets are based on sources believed to be reliable; however, there can be no assurance these forecasts and estimates will prove accurate in whole or in part.

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