

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): March 8, 2019

DROPCAR, INC.  
(Exact name of Registrant as specified in its charter)

Delaware	001-34643	98-0204758
(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

DropCar, Inc.  
1412 Broadway, Suite 2105  
New York, New York 10018  
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (646) 342-1595

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))

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 Modifications of Rights of Security Holders.**

The information set forth in Item 5.03 is incorporated herein by reference.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws.**

Amendment to Amended and Restated Certificate of Incorporation

On March 8, 2019, DropCar, Inc. (the "Company") filed a certificate of amendment to its amended and restated certificate of incorporation with the Secretary of State of the State of Delaware to effect a one-for-six reverse stock split of the Company's outstanding shares of common stock. Such amendment and ratio were previously approved by the Company's stockholders and board of directors, respectively.

As a result of the reverse stock split, every six shares of the Company's outstanding pre-reverse split common stock will be combined and reclassified into one share of common stock. Proportionate voting rights and other rights of common stock holders will not be affected by the reverse stock split. Stockholders who would otherwise hold a fractional share of common stock will receive payment in cash in lieu of any such resulting fractional shares of common stock as the post-reverse split amounts of common stock will be rounded down to the nearest full share. Such cash payment in lieu of a fractional share of common stock will be calculated by multiplying such fractional interest in one share of common stock by the closing trading price of the Company's common stock on the trading day immediately preceding the effective date of the reverse stock split, and rounded to the nearest cent. No fractional shares will be issued in connection with the reverse stock split.

The reverse stock split will be effective at 5:00 p.m., Eastern Time, on March 8, 2019, and the Company's common stock will trade on the Nasdaq Capital Market on a post-split basis at the open of business on March 11, 2019. The Company's post-reverse split common stock has a new CUSIP number: 26210U203, but the par value and other terms of the common stock are not affected by the reverse stock split.

The Company's transfer agent, Issuer Direct Corporation, is acting as exchange agent for the reverse stock split and will send instructions to stockholders of record regarding the exchange of certificates for common stock for uncertificated shares of common stock.

On March 8, 2019, the Company issued a press release with respect to the reverse stock split, which is being filed as Exhibit 99.1 to this Current Report on Form 8-K. A copy of the certificate of amendment to the amended and restated certificate of incorporation is being filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit Number	Description
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<a href="#">3.1</a>	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of DropCar, Inc., filed with the Secretary of State of the State of Delaware on March 8, 2019.
<a href="#">99.1</a>	Press Release Issued by DropCar, Inc. on March 8, 2019.

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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 thereunto duly authorized.

**DROPCAR, INC.**

By: /s/ Spencer Richardson  
Name: Spencer Richardson  
Title: Chief Executive Officer

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Date: March 8, 2019

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**CERTIFICATE OF AMENDMENT  
TO THE CERTIFICATE OF INCORPORATION  
OF  
DROPCAR, INC.**

**DROPCAR, INC.**, a Delaware corporation (the "Corporation"), does hereby certify that:

**FIRST:** The name of the Corporation is DROPCAR, INC.

**SECOND:** The Board of Directors of the Corporation has duly adopted a resolution pursuant to Section 242 of the General Corporation Law of the State of Delaware setting forth a proposed amendment to the Certificate of Incorporation of the Corporation and declaring said amendment to be advisable. The requisite stockholders of the Corporation have duly approved said proposed amendment in accordance with Section 242 of the General Corporation Law of the State of Delaware. The amendment amends the Certificate of Incorporation of the Corporation as follows:

Article Fourth of the Corporation's Certificate of Incorporation is hereby amended by adding the following paragraphs:

"(3) Reverse Stock Split. Effective at 5:00 p.m. (Eastern time), on the date of filing of this Certificate of Amendment of the Certificate of Incorporation of the Corporation with the Secretary of State of the State of Delaware (the "Effective Time"), the shares of the Corporation's Common Stock issued and outstanding prior to the Effective Time and the shares of Common Stock issued and held in treasury of the Corporation immediately prior to the Effective Time shall automatically be reclassified into a smaller number of shares such that each six shares of the Corporation's issued and outstanding Common Stock immediately prior to the Effective Time are reclassified into one validly issued, fully paid and nonassessable share of Common Stock, without any further action by the Corporation or the holder thereof. Notwithstanding the immediately preceding sentence, no fractional shares shall be issued as a result of the reverse stock split. Instead, any stockholder who would otherwise be entitled to a fractional share of the Corporation's Common Stock as a result of the reclassification shall be entitled to receive a cash payment equal to the product of such resulting fractional interest in one share of the Corporation's Common Stock multiplied by the closing trading price of the Corporation's Common Stock on the trading day immediately preceding the effective date of the reverse stock split. Notwithstanding the foregoing, the Corporation shall not be obliged to issue certificates evidencing the shares of Common Stock outstanding as a result of the reverse stock split or cash in lieu of fractional shares, if any, unless and until the certificates evidencing the shares held by a holder prior to the reverse stock split are either delivered to the Corporation or its transfer agent, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates.

(4) Each stock certificate that, immediately prior to the Effective Time, represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that the number of whole shares of Common Stock after the Effective Time into which the shares of Common Stock formerly represented by such certificate shall have been reclassified (as well as the right to receive a cash payment in lieu of a fractional share of Common Stock), provided, however, that each person of record holding a certificate that represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time shall receive, upon surrender of such certificate, a new certificate evidencing and representing the number of whole shares of Common Stock after the Effective Time into which the shares of Common Stock formerly represented by such certificate shall have been reclassified (including the right to receive a cash payment in lieu of a fractional share of Common Stock)."

IN WITNESS WHEREOF, the Corporation has caused this CERTIFICATE OF AMENDMENT to be signed by Spencer Richardson, its Chief Executive Officer, as of the 8<sup>th</sup> day of March, 2019.

**DROPCAR, INC.**

By: /s/ Spencer Richardson  
Name: Spencer Richardson  
Title: Chief Executive Officer

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**DropCar Announces Intention to  
Explore Strategic Opportunities to Maximize Shareholder Value**

Announces 1:6 Reverse Stock Split  
to Regain Nasdaq Compliance

**NEW YORK – March 8, 2019** - (BUSINESS WIRE) - [DropCar, Inc.](#) (Nasdaq: DCAR), a provider of last mile logistics technology, mobility services and cloud based software for both the automotive industry and consumers, today announced that the Company has initiated a process to evaluate strategic opportunities to maximize shareholder value. While management continues to focus on the Company's business activities and operations, this process will consider a range of potential strategic opportunities including, but not limited to, business combinations.

Spencer Richardson, Chief Executive Officer, commented: "The Board of Directors and management believe that now is the right time to review strategic opportunities in order to assess how best to maximize value for our shareholders. During this process, the DropCar team will remain focused on our current business operations."

**Reverse Stock Split**

As announced by the Company on September 25, 2018, the Listing Qualifications Department of the Nasdaq Stock Market granted the Company a 180-day period to regain compliance with the requirement of a minimum \$1.00 per share closing bid price of its common stock for ten (10) consecutive business days for continued inclusion on the Nasdaq Capital Market. The Company provided a written notice of its intention to cure the deficiency during the 180-day extension period by effecting a reverse stock split, if necessary.

Accordingly, the Company today announced that it is effecting a reverse stock split of its issued and outstanding common stock, par value \$0.0001 per share, at a ratio of one (1) share of common stock for every six (6) shares of common stock outstanding after the close of market on Friday, March 8, 2019. The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's equity, except to the extent that the reverse stock split would result in a stockholder owning a fractional share. No fractional shares will be issued in connection with the reverse stock split. Stockholders who would otherwise hold a fractional share of the Company's common stock will receive payment in cash in lieu of any such resulting fractional shares of common stock as the post-reverse split amounts of common stock will be rounded down to the nearest full share.

The Company's common stock will continue to trade on the Nasdaq Capital Market under the stock ticker "DCAR" but will trade under the new CUSIP number 26210U203.

**Forward-Looking Statements**

This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors, including, without limitation, the ability to project future cash utilization and reserves needed for contingent future liabilities and business operations, the availability of sufficient resources of the company to meet its business objectives and operational requirements and the impact of competitive products and services and technological changes. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors under the heading "Risk Factors" in DropCar's filings with the Securities and Exchange Commission. Except as required by applicable law, DropCar undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

**About DropCar**

Founded and launched in New York City in 2015, DropCar's mission is to power the next generation of mobility by bringing the automotive industry's products and services to everyone's front door. DropCar's core Mobility Cloud platform, and integrated mobile apps help consumers and automotive-related companies reduce the cost, hassles and inefficiencies of owning a car, or fleet of cars, in urban centers. Dealerships, fleet owners, OEMs and shared mobility companies use DropCar's last mile logistics platform to reduce costs, streamline logistics and deepen relationships with customers. More information is available at <https://drop.car/>

**Contact Investor Relations**

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