

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 24, 2024

**Faraday Future Intelligent Electric Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-39395**

(Commission File Number)

**84-4720320**

(I.R.S. Employer  
Identification No.)

**18455 S. Figueroa Street  
Gardena, CA**

(Address of principal executive offices)

**90248**

(Zip Code)

**(424) 276-7616**

(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:

- 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:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A common stock, par value \$0.0001 per share	FFIE	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Class A common stock at an exercise price of \$11.50 per share	FFIEW	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 7.01. Regulation FD Disclosure

On June 24, 2024, Faraday Future Intelligent Electric Inc., a Delaware corporation (the “Company”), issued a press release announcing that the Company’s Board of Directors (the “Board”) has approved two proposals, among other proposals, to be submitted to stockholders for approval at an upcoming annual meeting of stockholders, to authorize the Board to (i) effect a reverse stock split of the Company’s common stock at a range between 1-for-2 and 1-for-40 shares of common stock, and (ii) increase the number of authorized shares of the Company’s common stock. In addition, the Company announced its plans to regain compliance with Nasdaq listing standards. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On June 24, 2024, Matthias Ayd, the Company’s Global Chief Executive Officer, released two videos: one providing a brief business update regarding the Company and one providing a brief discussion of the two proposals being submitted to stockholders for approval at an upcoming annual meeting of stockholders as described above. The transcripts of these videos are attached hereto as Exhibit 99.2 and Exhibit 99.3, respectively, and are incorporated herein by reference.

The information contained in this Current Report on Form 8-K, including Exhibit 99.1, Exhibit 99.2 and Exhibit 99.3, is being furnished and 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 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

No.	Description of Exhibits
99.1	<a href="#">Press Release, dated June 24, 2024</a>
99.2	<a href="#">Transcript of Video Communication Regarding Business Update</a>
99.3	<a href="#">Transcript of Video Communication Regarding Proxy Proposals</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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.

**FARADAY FUTURE INTELLIGENT ELECTRIC INC.**

Date: June 25, 2024

By: /s/ Jonathan Maroko

Name: Jonathan Maroko

Title: Interim Chief Financial Officer

**FARADAY FUTURE ANNOUNCES PLANS FOR REGAINING COMPLIANCE WITH NASDAQ'S LISTING STANDARDS**

- The Company is proposing a reverse stock split ratio of up to 40:1. The Company may defer or not implement a reverse stock split if its stock price naturally gets the Company into compliance with Nasdaq's minimum bid requirements.
- The Company is also proposing an increase in authorized shares that would enable it to better pursue equity and equity-linked strategic financing.
- The Company is considering hosting a retail investor community day.

**LOS ANGELES, California, June 24, 2024** -- Faraday Future Intelligent Electric Inc. (Nasdaq: FFIE) ("FF", "Faraday Future", or "Company"), a California-based global shared intelligent electric mobility ecosystem company, today announced that its Board of Directors (the "Board") has approved a proposal, among other proposals, to be submitted to stockholders for approval at the upcoming annual meeting of stockholders, to authorize the Board to effect a reverse stock split of the Company's common stock ("Common Stock"). The reverse stock split proposal includes a proposed range between 1-for-2 and 1-for-40 shares of outstanding Common Stock, and a corresponding reduction in the total number of shares of Common Stock the Company is authorized to issue. The final ratio will be determined by the Board after stockholder approval, with the option to abandon, delay or postpone the reverse stock split.

FF's stock price fell below Nasdaq's minimum bid price requirement for listed companies for 30 consecutive trading days last December resulting in a deficiency notice from Nasdaq. The Company subsequently did not timely file its 2023 Annual Report on Form 10-K and its stock price dropped below \$0.10 for ten consecutive trading days. This resulted in another deficiency notice and Nasdaq's determination to delist FF's securities. The Company requested a hearing with the Nasdaq Hearings Panel to share its plans to regain compliance. While the Company is waiting on the decision of the Nasdaq Hearings Panel, it remains fully committed and dedicated to complying with the Nasdaq and SEC rules and requirements and carrying on with all supporting actions.

**Securing Full Nasdaq Compliance**

The Company has taken actions to regain compliance, including filing its 2023 Annual Report on Form 10-K at the end of May, engaging a new independent auditor, filing a preliminary proxy statement with a proposal to effect a reverse stock split, and committing to file its first quarter Form 10-Q no later than the end of July. In addition, the Company intends to timely file its second quarter Form 10-Q.

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If the Company becomes current in its public filings, the only other current Nasdaq non-compliance issue will be the minimum bid price requirement for the Company's stock. For the benefit of all FF stockholders, FF wants to keep the Company listed. The proposed reverse stock split is intended to increase the market price of the Common Stock to mitigate the risk of being delisted from The Nasdaq Capital Market. Nasdaq has several continued listing criteria that companies must satisfy in order to remain listed on the exchange. Nasdaq Listing Rule 5550(a)(2) requires that the Company maintain a closing bid price that is greater than or equal to \$1.00 per share. Companies are considered out of compliance with this requirement if the closing bid price is below \$1.00 per share for 30 consecutive trading days. In addition, companies are considered out of compliance with Nasdaq Listing Rule 5810(c)(3)(A)(iii) if the closing bid price is below \$0.10 per share for 10 consecutive trading days. Per Nasdaq rules, to regain compliance, the bid price for the Common Stock must close at \$1.00 per share or more for a minimum of 10 consecutive trading days, which the Company has requested that Nasdaq extend to August 30, 2024. The Company informed the Nasdaq Hearings Panel that it would target a post-reverse split stock price of at least \$5 per share. If the stock price naturally meets this threshold, the Board may elect to defer or not implement a reverse stock split.

While FF cannot predict at what prices the Common Stock will trade in the coming weeks, it is proposing a range between 1-for-2 and 1-for-40 shares of outstanding Common Stock to have a robust margin of safety with respect to Nasdaq's minimum bid requirement. Including during extreme conditions, such as significant fluctuations. The Company believes it would be prudent to provide a margin of safety for the stock price over the longer term.

This reverse stock split will not affect stockholders' ownership or voting power, except for fractional share conversion, but it does affect the number of shares outstanding and the price per share. The higher the stock price is on the day the Board determines the reverse stock split ratio, the lower the ratio could be. The completion of the reverse stock split is subject to market conditions and stockholder approval, with no guarantees of the intended effects. The Board can choose not to proceed if a reverse stock split is no longer in the Company's or stockholders' best interests.

### **Strategic Financing and Increase in Authorized Shares**

The Company continues to seek strategic financing, including from the Middle East, but is constrained by a lack of available authorized shares. To that end, the Board has approved a proposal, among other proposals, to be submitted to stockholders for approval at the upcoming annual meeting of stockholders to amend the Company's Certificate of Incorporation, as amended, to allow for an increase in the number of authorized shares.

A core purpose for this proposal is to clear a barrier to securing equity-based or equity-linked strategic financing, including in the Middle East. If strategic investments are secured, this could allow for a ramp up in production and delivery of the FF 91 and could support the development of the FF China-US Automotive Industry Bridge strategy that is being developed.

FF would like to restore stockholders' confidence through the business performance itself. The entire FF team has been working diligently to ensure the Company's survival and growth. The Company has faced many challenges but has always persevered. FF's stockholders drive FF, which is why the Company is asking for their support in the upcoming annual meeting for these proposals, as well as the others described in the preliminary proxy statement.

The Company is also considering hosting a retail investor community in the near future.

## **ABOUT FARADAY FUTURE**

Faraday Future is the pioneer of the Ultimate AI TechLuxury ultra spire market in the intelligent EV era, and the disruptor of the traditional ultra-luxury car civilization epitomized by Ferrari and Maybach. FF is not just an EV company, but also a software-driven intelligent internet company. Ultimately FF aims to become a User Company by offering a shared intelligent mobility ecosystem. FF remains dedicated to advancing electric vehicle technology to meet the evolving needs and preferences of users worldwide, driven by a pursuit of intelligent and AI-driven mobility.

## **FORWARD LOOKING STATEMENTS**

This press release includes “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. These forward-looking statements, which include statements regarding the Company’s plan to regain compliance with Nasdaq listing standards, the Company’s intended reverse stock split and increase in authorized shares, the Company’s intention to hold its annual meeting, the Company’s planned financings, and the Company’s growth strategy in the U.S., China and the Middle East, are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company’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, among others: the Company’s ability to continue as a going concern and improve its liquidity and financial position; the Company’s ability to satisfy the conditions for continued listing set forth by the Nasdaq Hearings Panel; the possibility that stockholder approval for the reverse stock split and/or the increase in authorized shares will not be obtained; the possibility that factors unrelated to the reverse stock split may impact the per share trading price of the Common Stock; the Company’s ability to regain compliance with, and thereafter continue to comply with, the Nasdaq listing requirements; the ultimate decision of the Nasdaq Hearings Panel; the Company’s ability to pay its outstanding obligations; the Company’s ability to remediate its material weaknesses in internal control over financial reporting and the risks related to the restatement of previously issued consolidated financial statements; the Company’s limited operating history and the significant barriers to growth it faces; the Company’s history of losses and expectation of continued losses; the success of the Company’s payroll expense reduction plan; the Company’s ability to execute on its plans to develop and market its vehicles and the timing of these development programs; the Company’s estimates of the size of the markets for its vehicles and cost to bring those vehicles to market; the rate and degree of market acceptance of the Company’s vehicles; the Company’s ability to cover future warrant claims; the success of other competing manufacturers; the performance and security of the Company’s vehicles; current and potential litigation involving the Company; the Company’s ability to receive funds from, satisfy the conditions precedent of and close on the various financings described elsewhere by the Company; the result of future financing efforts, the failure of any of which could result in the Company seeking protection under the Bankruptcy Code; the Company’s indebtedness; the Company’s ability to cover future warranty claims; insurance coverage; general economic and market conditions impacting demand for the Company’s products; potential negative impacts of a reverse stock split; potential cost, headcount and salary reduction actions may not be sufficient or may not achieve their expected results; circumstances outside of the Company’s control, such as natural disasters, climate change, health epidemics and pandemics, terrorist attacks, and civil unrest; risks related to the Company’s operations in China; the success of the Company’s remedial measures taken in response to the Special Committee findings; the Company’s dependence on its suppliers and contract manufacturer; the Company’s ability to develop and protect its technologies; the Company’s ability to protect against cybersecurity risks; the ability of the Company to attract and retain employees; any adverse developments in existing legal proceedings or the initiation of new legal proceedings; and volatility of the Company’s stock price. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of the Company’s Form 10-K filed with the Securities and Exchange Commission (“SEC”) on May 28, 2024, as amended on May 30, 2024 and June 24, 2024, and other documents filed by the Company from time to time with the SEC.

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**Forward Looking Statements Disclaimer (Shown on Video)**

This video includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual events or results could differ materially due to a number of risks and uncertainties, including those mentioned in the most recent Form 10-K filed by Faraday Future Intelligent Electric with the SEC. These forward-looking statements speak only as of the date of this call, and the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based

**Video Transcript**

Hello and thank you for joining me today, I'm Matthias Aydt, Global CEO at FF.

I want to give you a brief update and I also want to say thank you for your continued support of Faraday Future.

We are proud to have delivered our FF 91 2.0 to the marketplace in 2023, and recently we resumed vehicle delivery with a new user taking delivery of his FF 91 2.0 Futurist Alliance on June 12. We anticipate additional deliveries will occur during the remainder of this year.

Recently, the Company continued to pursue strategic financing and our efforts to attract strategic investors in the Middle East. The week before last, I had a short trip to Ras Al Khaimah in the United Arab Emirates to meet our friend Sheikh Abdullah bin Mohammed al Qassimi. He arranged for us to meet people from RAKEZ, the local economic zone. I shared our plans and intentions in the UAE and specifically in Ras Al Khaimah. RAKEZ shared the actual and future developments in the Emirate.

Last Thursday, Sheikh Abdullah joined us in our Headquarter and we aligned the next steps to progress with our discussions with parties in Ras Al Khaimah. He also expressed his support for FF. We hope this leads to strategic cooperation and I will travel to the UAE this week again.

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Our preference is always to build shareholder confidence through our business performance itself. For example, we are evaluating to offer into the mass-market potentially with a brand aside of our FF 91 through the US-China Automotive bridge strategy. We are expecting to provide additional details and consider to adjust the corporate strategy by returning to the earlier two-brand setup to distinguish market segments. We have had preliminary discussions with several global OEMs and suppliers about how FF can help build a bridge between US and Chinese automotive industries through industrial coordination and collaboration. The platform could leverage FF's expertise and capabilities in product technology, regulation processes, along with our state-of-the-art manufacturing plant in Hanford, California.

Furthermore, FF's user ecosystem could also be included as part of this global initiative. The goal is to provide U.S. users with the same high value that Chinese smart EV users enjoy, benefitting all involved in this strategic collaboration between China and the U.S., and achieving mutual success for the automotive industries in both countries.

YT, the founder of the company, also hopes to support FF through personal business ideas he will share by himself shortly.

As I mentioned in the previous video, we are taking all necessary steps to regain compliance with Nasdaq listing requirements, including with respect to the minimum bid requirement and becoming and remaining current with our SEC filings.

We are also considering hosting a community day after we become current with our filings.

We will keep working to optimize operations to support sustainability. This includes ongoing evaluations of our current cost reductions and spending efficiency, including daily operations and FF 91 materials cost.

Product is king. We must continuously enhance the product and technology of the FF 91 2.0, to maintain FF's leading position.

And lastly, I am leading the team to upgrade the FF ieFactory to lay the foundation for increased production capacity and keep improving our product quality.

Concurrently, we must promote our global supply chain integration focusing on supplier quality and capacity, as well as quality performance and cost reduction.

I will look to continue keeping you timely informed on developments in these areas.

Thank you again for your time, your patience and your support for FF and our vision. Thank you.

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**Video Transcript**

Dear fellow stockholders,

Recently, I shared with you some FF strategic updates and potential growth opportunities for the Company. Today, I want to address two priorities that are crucial for our stockholders in the near future. These are also top priorities of our recent work — The first is regaining compliance with Nasdaq's listing standards; The second is securing strategic funding. Our stockholders drive Faraday Future, that's why we are asking your support in the upcoming Annual General Meeting for all of our management proposals. Also feel free to raise all questions related to the just filed proxy. We want to make sure you fully understand our proposals and you can vote with the necessary level of knowledge.

**1. Securing Full Nasdaq Compliance**

In December, FF's stock price fell below Nasdaq's minimum bid price requirement for listed companies for 30 consecutive trading days, resulting in a deficiency notice from Nasdaq. After that, we were not able to file our 10-K annual report on time and our stock price dropped below 10 cents for ten consecutive trading days. This resulted in another deficiency notice and then to Nasdaq's determination to delist FFIE's securities. We requested a hearing to share our actions and plans to regain compliance with all of Nasdaq's listing requirements in a foreseeable timeframe and to request an extension of time to execute the necessary actions. We are waiting for the decision of Nasdaq's Hearings Panel but are nevertheless fully committed and dedicated to complying with the Nasdaq and SEC rules and requirements and carry on with all supporting actions.

What we can do, is either now done, such as the filing of our 10-K at the end of May, engaged a new auditor and the filing of our preliminary proxy statement, or in process, such as our working on the first quarter 10-Q with a filing target no later than the end of July, and our plan to file the next 10-Q on time. These necessary actions are in our control. The only other current Nasdaq non-compliance issue will be the minimum bid requirement for our stock. For the benefit of all our stakeholders we want to keep the Company listed. We are not able to control the bid price of our stock. The market controls that and without additional measures we would need to just rely on the mercy of the market.

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To avoid this highly uncertain situation, we need your, our stockholders', support to protect Faraday Future.

One safe way to get compliant with the minimum bid requirement is a reverse stock split as proposed by the Company, which requires stockholder approval. We informed the Hearings Panel that we would target a post-reverse split stock price of at least \$5 per share. If the stock price naturally meets this threshold, our Board of Directors may elect to defer or not implement a reverse stock split.

As we don't know the share price development in the coming weeks until the Annual Meeting, we are asking for a ratio of up to 40 to 1 to have a robust margin of safety with respect to Nasdaq's minimum bid requirement. This reverse stock split is mathematical and doesn't change your relative ownership in the Company, but it does affect the number of shares outstanding and the price per share.

We know the first reaction to a reverse stock split is typically negative and we want you to take your time to digest the facts and the situation at hand.

The higher the stock price is at the day we implement a reverse stock split, the lower the ratio could be.

Why are proposing a reverse stock split of up to 40 to 1? Why such an arguably high ratio? The company evaluates the likelihood that a company can maintain the minimum bid price requirement for the long term, including during extreme conditions, such as significant fluctuations. We also believe it would be prudent to provide a margin of safety for our stock price over the longer term.

## 2. Strategic Financing and Increase in Authorized Shares

The Company continues to seek strategic financing, including from the Middle East but is constrained by a lack of available authorized shares.

We have submitted a proposal to be voted upon by stockholders at the Company's planned annual meeting to amend our Certificate of Incorporation to allow for an increase the number of authorized shares. A core purpose for this proposal is to clear this barrier to securing equity-based or equity-linked strategic financing, including in the Middle East. If strategic investments are secured, this could allow for a ramp up in production and delivery of the FF 91 and could support the development of the FF China-US Automotive Industry Bridge strategy that is being developed.

As I said recently, our preference is to restore shareholders' confidence through our business performance itself. We intend to keep you updated timely on our progress.

The whole FF team has been working diligently to ensure the Company's survival and growth. Throughout our history, we've faced many challenges but have always persevered. Our heartfelt aspiration is to witness a future filled with FF vehicles on the road. Let's make it happen together.

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