

**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): November 29, 2023

Astra Space, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39426
(Commission
File Number)

85-1270303
(IRS Employer
Identification No.)

1900 Skyhawk Street
Alameda, California
(Address of Principal Executive Offices)

94501
(Zip Code)

Registrant's Telephone Number, Including Area Code: (866) 278-7217

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
Class A common stock, par value \$0.0001 per share	ASTR	NASDAQ Capital Market

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 1.01 Entry into a Material Agreement

On August 14, 2023, Astra Space, Inc. (the “Company”) entered into a Settlement Agreement and General Release (the “Settlement Agreement”) with Fortis Advisors, LLC (the “Representative”), acting solely in its capacity as representative of certain holders (the “Apollo Holders”) as specified in that certain Agreement and Plan of Merger (the “Merger Agreement”), dated June 5, 2021, among the Company, Apollo Fusion, Inc. (“Apollo”), Artemis First Merger Sub, Inc., Apollo Fusion, LLC and the Representative, pursuant to which the Company acquired Apollo. Under the terms of the Merger Agreement, holders of Apollo were entitled to earnout payments in connection with the achievement of certain milestones on or before December 31, 2023.

Pursuant to the Settlement Agreement, the Company had the option to pay to the Apollo Holders, in the sole discretion of the board of directors of the Company (the “Board”), either: (i) a cash payment in the amount of \$2.0 million in immediately available funds, plus that number of immediately freely tradeable shares of Class A common stock, par value \$0.0001 per share, of the Company (the “Class A Common Stock”), determined by dividing \$8.0 million by the 10-day volume weighted average price of the Class A Common Stock as calculated in accordance with the Settlement Agreement; or (ii) a cash payment of \$7.0 million.

On September 29, 2023, the Board elected to settle its obligations to the Apollo Holders through the issuance of shares of Class A Common Stock, valued at \$8.0 million and the payment of \$2.0 million in cash on October 2, 2023. However, due to limitations on the number of shares of Class A Common Stock that could be issued without stockholder approval under Nasdaq Listing Rule 5635(d), the Settlement Agreement was amended on October 2, 2023 (the “First Amendment”), pursuant to which the Company issued 3,708,520 shares of Class A Common Stock to the Apollo Holders and paid the Apollo Holders \$2.0 million in cash. Pursuant to the First Amendment, the Company had a period of 60 days to obtain stockholder approval to issue shares of Class A Common Stock having an aggregate value of \$866,661.78, plus interest accruing at a rate of 6.0% per annum.

On November 29, 2023, the Settlement Agreement was further amended (the “Second Amendment”) to provide that the Company will pay to the Apollo Holders, on or before December 1, 2023, the aggregate cash amount of \$550,330.23, in full and complete satisfaction of all outstanding obligations under the Settlement Agreement, which includes the release of the Company from any further obligations to make earnout payments under the Merger Agreement.

The foregoing summary of the Second Amendment does not purport to be complete and is qualified in its entirety by reference to the copy of the Second Amendment filed herewith as Exhibit 10.1, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment #2 to Settlement Agreement and General Release.
104	Cover Page Interactive Data File (embedded with 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 thereunto duly authorized.

Date: December 1, 2023

Astra Space, Inc.

By: /s/ Axel Martinez

Name: Axel Martinez

Title: Chief Financial Officer

**AMENDMENT #2 TO
SETTLEMENT AGREEMENT AND GENERAL RELEASE**

THIS AMENDMENT # 2 (“**Second Amendment**”) is dated as of November 29, 2023 (“**Amendment Date**”) and is entered into by and between ASTRA SPACE, INC., a Delaware corporation (“**Astra**”) and FORTIS ADVISORS, LLC, a Delaware limited liability company (“**Fortis**”), acting solely in its capacity as Holders’ Representative on behalf of the Converting Holders, and amends that certain SETTLEMENT AGREEMENT AND GENERAL RELEASE (this “**Settlement Agreement**”) dated as of August 14, 2023 (the “**Effective Date**”) as amended pursuant to that certain Amendment dated as of October 2, 2023 (“**First Amendment**”). Astra and Fortis may be referred to as the “**Parties**”, or each individually as “**Party**”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Settlement Agreement or the First Amendment.

RECITALS

A. **WHEREAS**, pursuant to the Settlement Agreement, Astra elected to pay to the Converting Holders a cash payment in the amount of \$2.0 million in immediately available funds, plus that number of immediately freely tradeable shares of Class A Common Stock, rounded up to the nearest whole share, determined by dividing \$8.0 million by the 10-day volume weighted average price of the Class A Common Stock as calculated in accordance with the Settlement Agreement;.

B. **WHEREAS**, under Nasdaq Listing Rule 5635(d), stockholder approval is required for a transaction other than a public offering involving the sale or issuance by an issuer of shares of common stock if the number of shares to be issued is or may be equal to 20% or more of the number of shares of common stock outstanding before the issuance.

WHEREAS, pursuant to the First Amendment, Astra paid the full \$2.0 million in cash and such number of shares as was permissible under Nasdaq Listing Rule 5635(d) on October 2, 2023, and the Parties agreed that Astra could defer for a period of 60 days the issuance of that number of Additional Shares (as defined in the First Amendment) to be determined in accordance with, and as provided in, the First Amendment (“**Outstanding Obligation**”).

C. **WHEREAS**, the Parties have agreed that it is in their mutual best interest to settle and resolve the Outstanding Obligation for a final cash payment of \$550,330.23 in cash, to be paid on or before December 1, 2023.

AGREEMENT

In consideration of the above recitals, which are mutually agreed and incorporated into this Amendment by this reference, as well as the promises and covenants below, and for other valuable consideration, including the benefits and efficiencies to all of distributing cash in lieu of common stock, the receipt and sufficiency of which the Parties acknowledge, the Parties agree as follows:

1. **Cash Payment.** On or before December 1, 2023, Astra shall pay or cause to be paid to either Acquiom Financial LLC, as Paying Agent for the Converting Holders, or to certain Converting Holders directly, the aggregate cash amount of \$550,330.23 (“**Final Cash Payment**”), in full and complete satisfaction of the Outstanding Obligation (including interest) and that such Final Cash Payment shall be allocated and distributed in accordance with instructions provided to Astra by Fortis.

2. **Effectiveness of Release.** Upon the payment by Astra of the Final Cash Payment of \$550,330.23 as set forth in Section 1 above, all of the releases provided for in the Settlement Agreement (as amended by the First Amendment) shall immediately become effective, including without limitation the release of Astra from any obligation to pay any Earn-Out amount under the Merger Agreement. Any provisions of the Settlement Agreement that expressly survive payment of all outstanding amounts thereunder shall survive in accordance with their terms.

3. **General Provisions.** Except as expressly amended by the First Amendment and this Second Amendment, all other terms and conditions of the Settlement Agreement remain in full force and effect. The general and miscellaneous provisions of the Settlement Agreement are incorporated into this Second Amendment by this reference, including without limitation, governing law, forum selection and consent to jurisdiction and the waiver of jury trial.

IN WITNESS WHEREOF, the Parties have executed this Second Amendment as of the Amendment Date.

ASTRA SPACE, INC.

By: /s/ Christopher Kemp

Name: Christopher Kemp

Title: CEO

FORTIS ADVISORS, LLC

By: /s/ Ryan Simkin

Name: Ryan Simkin

Title: Managing Director