

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): **September 6, 2019**

Switchback Energy Acquisition Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-39004
(Commission File Number)

84-1747686
(I.R.S. Employer Identification No.)

5949 Sherry Lane, Suite 1010
Dallas, TX
(Address of principal executive offices)

75225
(Zip Code)

(214) 368-0821
(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 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
Units, each consisting of one share of Class A common stock and one-third of one warrant	SBEU	The New York Stock Exchange
Class A common stock, par value \$0.0001 per share	SBE	The New York Stock Exchange
Warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	SBE WS	The New York Stock Exchange

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.

As previously reported in the Current Report on Form 8-K filed by Switchback Energy Acquisition Corporation (the "Company") on August 5, 2019 (the "Initial Form 8-K"), the Company consummated its initial public offering (the "IPO") of 30,000,000 units (the "Units") on July 30, 2019. Each Unit consists of one share of Class A common stock of the Company, par value \$0.0001 per share (the "Class A Common Stock"), and one-third of one redeemable warrant of the Company, each whole warrant entitling the holder thereof to purchase one whole share of Class A Common Stock at an exercise price of \$11.50 per share. The Units were sold at a price of \$10.00 per unit, generating gross proceeds to the Company of \$300,000,000.

In connection with the IPO, the underwriters were granted an option to purchase up to an additional 4,500,000 Units to cover over-allotments, if any. On September 4, 2019, the underwriters partially exercised their over-allotment option and, on September 6, 2019, the underwriters purchased 1,411,763 Units (the "Over-allotment Units") at an offering price of \$10.00 per unit, generating gross proceeds of approximately \$14.1 million.

As previously reported in the Initial Form 8-K, simultaneously with the consummation of the IPO on July 30, 2019, the Company completed the private sale (the "Private Placement") of 5,333,333 warrants (the "Private Placement Warrants") at a purchase price of \$1.50 per Private Placement Warrant, to the Company's sponsor, NGP Switchback, LLC (the "Sponsor"), generating gross proceeds to the Company of approximately \$8,000,000. On September 6, 2019, simultaneously with the sale of the Over-allotment Units, the Company completed a private placement with the Sponsor for an additional 188,235 warrants at a price of \$1.50 per warrant (the "Additional Private Placement Warrants"), generating gross proceeds of approximately \$282,000.

Approximately \$314.1 million of the net proceeds from the IPO (including the Over-allotment Units) and the private placements with the Sponsor (including the Additional Private Placement Warrants) has been deposited in a trust account established for the benefit of the Company's public stockholders. An audited balance sheet as of July 30, 2019 reflecting receipt of the net proceeds from the IPO and the Private Placement (excluding the proceeds from the sale of the Over-allotment Units and the Additional Private Placement Warrants) was previously filed by the Company as an exhibit to the Initial Form 8-K. The Company's unaudited pro forma balance sheet as of July 30, 2019, reflecting receipt of the proceeds from the sale of the Over-allotment Units and the Additional Private Placement Warrants, is included as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed with this Form 8-K:

Exhibit No.	Description of Exhibits
99.1	Pro Forma Balance Sheet

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.

SWITCHBACK ENERGY ACQUISITION CORPORATION

Date: September 12, 2019

By: /s/ Jim Mutrie
 Name: Jim Mutrie
 Title: Chief Commercial Officer, General Counsel and Secretary

EX-99.1 2 f8k090619ex99-1_switch.htm PRO FORMA BALANCE SHEET

Exhibit 99.1

SWITCHBACK ENERGY ACQUISITION CORPORATION

BALANCE SHEET

	<u>As of July 30, 2019</u>	<u>Pro Forma Adjustments (Unaudited)</u>	<u>As Adjusted (Unaudited)</u>
Assets:			
Current assets:			
Cash	\$ 2,064,842	\$ 282,353 (b) (282,353) (c)	\$ 2,064,842
Prepaid expenses	228,594	-	228,594
Total current assets	2,293,436	-	2,293,436
Cash held in Trust Account	300,000,000	14,117,630 (a)	314,117,630
Total assets	\$ 302,293,436	\$ 14,117,630	\$ 316,411,066
Liabilities and Stockholders' Equity:			
Current liabilities:			
Accounts payable	\$ 539,642	\$ -	\$ 539,642
Accrued expenses	222,531	-	222,531
Note payable - related party	251,375	-	251,375
Total current liabilities	1,013,548	-	1,013,548
Deferred underwriting commissions	10,430,000	494,117 (d)	10,924,117
Total liabilities	11,443,548	494,117	11,937,665
Commitments and Contingencies			
Class A common stock, \$0.0001 par value; 28,584,988 and 29,947,340 shares subject to possible redemption at \$10.00 per share, actual and as adjusted	285,849,880	13,623,520 (f)	299,473,400
Stockholders' Equity:			
Preferred stock, \$0.0001 par value; 1,000,000 shares authorized; none issued and outstanding	-	-	-
Class A common stock, \$0.0001 par value; 200,000,000 shares authorized; 1,415,012 and 1,464,423 shares issued and outstanding (excluding 28,584,988 and 29,947,340 shares subject to possible redemption), actual and as adjusted	142	141 (a) (136) (f)	147
Class B common stock, \$0.0001 par value; 20,000,000 shares authorized; 8,625,000 and 7,852,941 shares issued and outstanding, actual and as adjusted	863	(77) (e)	786
Additional paid-in capital	5,175,033	14,117,489 (a) 282,353 (b) (282,353) (c) (494,117) (d) 77 (e) (13,623,384) (f)	5,175,098
Accumulated deficit	(176,030)	-	(176,030)
Total stockholders' equity	5,000,008	(7)	5,000,001
Total Liabilities and Stockholders' Equity	\$ 302,293,436	\$ 14,117,630	\$ 316,411,066

See accompanying note to the pro forma balance sheet.

The accompanying unaudited Pro Forma Balance Sheet presents the Balance Sheet of Switchback Energy Acquisition Corporation (the "Company") as of July 30, 2019, adjusted for the closing of the underwriters' over-allotment option and related transactions which occurred on September 6, 2019 as described below.

The Company consummated its initial public offering (the "IPO") of 30,000,000 units (the "Units") on July 30, 2019. Each Unit consists of one share of Class A common stock of the Company, par value \$0.0001 per share (the "Class A Common Stock"), and one-third of one redeemable warrant of the Company, each whole warrant entitling the holder thereof to purchase one whole share of Class A Common Stock at an exercise price of \$11.50 per share.

In connection with the IPO, the underwriters were granted an option to purchase up to an additional 4,500,000 Units to cover over-allotments, if any. On September 4, 2019, the underwriters partially exercised their over-allotment option and, on September 6, 2019, the Company consummated the sale of 1,411,763 additional Units (the "Over-allotment Units") at a price of \$10.00 per unit, generating additional gross proceeds of approximately \$14.1 million, and incurred additional offering costs of approximately \$776,000 in underwriting fees (inclusive of approximately \$494,000 in deferred underwriting fees). On September 6, 2019, simultaneously with the sale of the Over-allotment Units, the Company completed a private placement with the Company's sponsor, NGP Switchback, LLC (the "Sponsor"), for 188,235 private placement warrants at a price of \$1.50 per warrant, generating gross proceeds of approximately \$282,000. Pursuant to the Letter Agreement, dated July 25, 2019, by and among the Company, the Sponsor and certain other parties named therein, the Sponsor agreed to forfeit shares of Class B common stock of the Company, par value \$0.0001 per share (the "Class B Common Stock"), depending on the extent to which the over-allotment option was not exercised. The over-allotment option has now expired and, on September 9, 2019, the Sponsor forfeited an aggregate of 772,059 shares of Class B Common Stock for cancellation at no cost. Pro forma adjustments to reflect the exercise of the underwriters' over-allotment option, the sale of the private placement warrants and the forfeiture of Class B Common Stock described above are as follows:

Pro Forma Entries		Debit	Credit
(a)	Cash held in Trust Account	\$ 14,117,630	
	Class A common stock		\$ 141
	Additional paid-in capital		\$ 14,117,489
	<i>To record sale of 1,411,763 Over-allotment Units at \$10.00 per Unit</i>		
(b)	Cash	\$ 282,353	
	Additional paid-in capital		\$ 282,353
	<i>To record sale of 188,235 Private Placement Warrants at \$1.50 per warrant</i>		
(c)	Additional paid-in capital	\$ 282,353	
	Cash		\$ 282,353
	<i>To record payment of 2% of cash underwriting fee on over-allotment option</i>		
(d)	Additional paid-in capital	\$ 494,117	
	Deferred underwriting commissions		\$ 494,117
	<i>To record additional deferred underwriting fee on over-allotment option</i>		
(e)	Class B common stock	\$ 77	
	Additional paid-in capital		\$ 77
	<i>To record forfeiture of 772,059 Founder Shares</i>		
(f)	Class A common stock	\$ 136	
	Additional paid-in capital	\$ 13,623,384	
	Class A common stock subject to possible redemption		\$ 13,623,520
	<i>To reclassify Class A common stock out of permanent equity into mezzanine redeemable stock</i>		