

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): December 14, 2020

RUBICON TECHNOLOGY, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-33834 (Commission File Number)	36-4419301 (I.R.S. Employer Identification No.)
900 East Green Street Bensenville, Illinois (Address of principal executive offices)		60106 (Zip Code)

(847) 295-7000
(Registrant's telephone number, including area code)

N/A
(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))

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.

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 \$.001 per share	RBCN	The Nasdaq Stock Market LLC
Preferred Share Purchase Right	Not Applicable	Not Applicable

Item 8.01 Other Events

On December 14, 2020, the Board of Directors of Rubicon Technology, Inc., a Delaware corporation (the "Company"), authorized a second stock repurchase plan providing for the repurchase of up to another \$3 million of the Company's common stock. The timing, price and volume of repurchases will be based on market conditions, relevant securities laws and other factors. The stock repurchases may be made from time to time, through solicited or unsolicited transactions in the open market, in privately negotiated transactions or pursuant to a Rule 10b5-1 plan. The program may be terminated, suspended or modified at any time.

A copy of the Company's press release announcing these matters is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release on December 16, 2020 announcing Stock Repurchase Plan

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.

RUBICON TECHNOLOGY, INC.

Dated: December 16, 2020

By: /s/ Timothy E. Brog

EX-99.1 2 ea131712ex99-1_rubicontech.htm PRESS RELEASE

Exhibit 99.1

Rubicon Technology Announces a \$3 Million Stock Repurchase Plan

BENSENVILLE, IL, December 16, 2020 — Rubicon Technology, Inc. (“RTI”) (NASDAQ: RBCN) had previously implemented a stock repurchase plan to repurchase up to \$3 million of its common stock in November 2018. In July 2020, RTI used up all of the remaining amount of such initial \$3 million authorization. Today, RTI announced that its Board of Directors has authorized another stock repurchase plan to purchase up to an additional \$3 million of its common stock from time to time through open market and private transactions. The timing, price and volume of repurchases will be based upon market conditions, relevant securities laws and other factors. The stock repurchase plan expires on December 18, 2022 and may be terminated, suspended or modified at any time. There can be no assurance as to the number of shares of common stock repurchased by RTI.

“With the sale last week by RTI of its ownership in Rubicon Sapphire Technology (Malaysia) SDN BHD, the liquidation of all of RTI’s material excess assets and the consolidation of our operating facilities, is now complete. In our opinion, shares of Rubicon’s common stock are currently trading at a discount to its intrinsic value and it is a good use of our capital to repurchase our common stock at favorable prices,” said Timothy Brog, Rubicon’s Chief Executive Officer.

About Rubicon Technology, Inc.

Rubicon Technology Worldwide LLC, a wholly owned subsidiary of RTI, is an advanced materials provider specializing in monocrystalline sapphire products for optical systems and specialty electronic devices. Rubicon has a proprietary technology platform and expertise extending from the preparation of raw aluminum oxide through sapphire crystal growth and fabrication, enabling Rubicon to supply custom sapphire products with superior quality and precision. Rubicon is ISO 9001 certified and ITAR registered.

Rubicon DTP LLC, dba Direct Dose Rx, is also a wholly owned subsidiary of RTI. Direct Dose Rx is a specialized pharmacy that provides prescription medications, over-the-counter drugs and vitamins to patients being discharged from skilled nursing facilities and hospitals and directly to retail customers who want such medications delivered to their home. The delivered products are sorted by the dose, date and time to be taken and come in easy to use perforated strip-packaging as opposed to separate pill bottles. Direct Dose Rx is currently licensed to operate in multiple states. The services offered by Direct Dose Rx benefits patients, skilled nursing facilities and hospitals by reducing the risk of hospital readmissions.

Rubicon is also exploring various alternatives to enhance stockholder value, including potentially through acquiring an existing business, establishing a new venture, or other investment opportunities in order to utilize Rubicon’s substantial net operating losses.

Forward-Looking Statements

Some statements included in this news release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act, and, therefore, involve uncertainties or risks that could cause actual results to differ materially therefrom. These statements may contain words such as “desires,” “believes,” “opinion,” “anticipates,” “plans,” “expects,” “intends,” “estimates,” “seeks,” “explores” or similar expressions. These statements are not guarantees of the Company’s future performance and are subject to risks, uncertainties and other important factors that could cause actual performance or achievements to differ materially from those expressed or implied by these forward-looking statements. Such statements include, but are not limited to, the pursuit or completion of any acquisition, sale, venture transaction or investment opportunity, or the Company’s ability to maximize the value of its sapphire business, real estate or excess assets, utilize its net operating losses or to enhance stockholder value. Additional information regarding factors that could cause results to differ materially from management’s expectations are found in the section entitled “Risk Factors” in the Company’s 2019 Annual Report on Form 10-K filed with the SEC on March 23, 2020, and as amended on April 29, 2020. The Company intends that the forward-looking statements included herein be subject to the above-mentioned statutory safe harbors. Investors are cautioned not to rely on forward-looking statements. The Company disclaims any obligation to update forward-looking statements.

Contact:

Rubicon Technology, Inc.
Timothy E. Brog
Chief Executive Officer
(847) 295-7000
