

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 18, 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 1.01 Entry into a Material Definitive Agreement

On December 18, 2020, Rubicon Technology, Inc., a Delaware corporation (the "Company"), entered into Amendment No. 1 to the Section 382 Rights Agreement (the "Rights Agreement") by and between the Company and American Stock Transfer & Trust Company, LLC, as Rights Agent. The Rights Agreement, which was entered into in an effort to preserve stockholder value by protecting against a possible limitation on our ability to use our net operating loss carry-forwards, was originally entered into in December 2017 and was scheduled to expire on December 18, 2020. Amendment No. 1 to the Rights Agreement extends the final expiration date of the Rights Agreement to December 18, 2023. Except for the extension of the final expiration date, the Rights Agreement otherwise remains unmodified. The amendment has been unanimously approved by the Board of Directors and was approved by stockholders at the Company's 2020 Annual Meeting.

The original Rights Agreement is described in and included as an exhibit to our Current Report on Form 8-K filed with the Securities and Exchange Commission on December 18, 2017, which is incorporated herein by reference. Amendment No. 1 to the Rights Agreement is filed as Exhibit 4.1 hereto and our press release announcing the extension of the Rights Agreement is filed as Exhibit 99.1 hereto, each of which is incorporated herein by reference.

Item 7.01 Regulation F-D Disclosure

On December 18, 2020, the Company issued a press release announcing the matters described herein. A copy of the press release is furnished herewith as Exhibit 99.1.

The following exhibits are furnished or filed herewith.

Exhibit No.	Description
4.1	Amendment No. 1 to the Section 382 Rights Agreement between Rubicon Technology, Inc. and American Stock Transfer & Trust Company, LLC, as Rights Agent
99.1	Press Release, dated December 18, 2020

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 18, 2020

By: /s/ Timothy E. Brog

Name: Timothy E. Brog

Title: Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
4.1	Amendment No. 1 to the Section 382 Rights Agreement between Rubicon Technology, Inc. and American Stock Transfer & Trust Company, LLC, as Rights Agent
99.1	Press Release, dated December 18, 2020

EX-4.1 2 ea131772ex4-1_rubicontech.htm AMENDMENT NO. 1 TO THE SECTION 382 RIGHTS AGREEMENT BETWEEN RUBICON TECHNOLOGY, INC. AND AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC, AS RIGHTS AGENT

Exhibit 4.1

AMENDMENT No. 1
to
SECTION 382 RIGHTS AGREEMENT
by and between
RUBICON TECHNOLOGY, INC.
and
AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

This Amendment No. 1 to the Section 382 Rights Agreement (this “Amendment”) is made and entered into as of December 18, 2020 by and between Rubicon Technology, Inc., a Delaware corporation (the “Corporation”), and American Stock Transfer & Trust Company, LLC, as Rights Agent (the “Rights Agent”).

WHEREAS, the Corporation and the Rights Agent are parties to that certain Section 382 Rights Agreement, dated as of December 18, 2017 (the “Rights Agreement”);

WHEREAS, the Rights Agreement, under its current terms, will expire on December 18, 2020;

WHEREAS, the Corporation may amend the Rights Agreement pursuant to Section 26 thereof;

WHEREAS, the Board of Directors of the Corporation has determined that it is in the best interests of the Corporation and its stockholders to extend the Final Expiration Date until December 18, 2023 in accordance with the terms set forth in this Amendment; and

WHEREAS, at the Company’s 2020 Annual Meeting of Stockholders, the stockholders of the Company ratified the Rights Agreement and approved a three year extension thereof.

NOW THEREFORE, in consideration of the premises and mutual agreements herein set forth, the parties hereby agree as follows:

1. Amendments.

(a) Section 1(y) of the Rights Agreement is hereby amended and restated to read as follows: ““Final Expiration Date” shall be December 18, 2023.”

(b) All references to “December 18, 2020” in Exhibit B (Form of Rights Certificate) and Exhibit C (Summary of Rights) to the Rights Agreement are amended to replace each such reference with “December 18, 2023.”

2. Capitalized Terms. Capitalized terms not defined herein shall have the meanings given such terms in the Rights Agreement.

3. Descriptive Headings. Descriptive headings of the several Sections of this Amendment are included for convenience of reference only and shall not

control or affect the meaning of any of the provisions hereof.

4. Governing Law. This Amendment shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed and enforced in accordance with the laws of such state applicable to contracts to be made and performed entirely within such State.

5. Counterparts. This Amendment may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

6. Effect of Amendment. Except as expressly modified by this Amendment, the Rights Agreement remains in full force and effect and is hereby ratified and confirmed.

[Remainder of page left intentionally blank]

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed, all as of the day and year first above written.

RUBICON TECHNOLOGY, INC.

By: _____
Name:
Title:

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC,
as Rights Agent

By: _____
Name:
Title:

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EX-99.1 3 ea131772ex99-1_rubicontech.htm PRESS RELEASE, DATED DECEMBER 18, 2020

Exhibit 99.1

**RUBICON TECHNOLOGY EXTENDS SECTION 382 RIGHTS
AGREEMENT TO PROTECT THE VALUE OF ITS NET OPERATING LOSSES**

Bensenville, IL – December 18, 2020 – Rubicon Technology, Inc. (NASDAQ: RBCN) announced today that it has entered into an amendment to extend its Section 382 Rights Agreement (the “Rights Agreement”). The Rights Agreement was entered into in an effort to preserve stockholder value by protecting against a possible limitation on the Company’s ability to use its net operating loss carry-forwards, which for U.S. federal income tax purposes were estimated at approximately \$188.1 million as of December 31, 2019.

The Rights Agreement was originally entered into in December 2017 and was scheduled to expire on December 18, 2020. The amendment, which has been unanimously approved by the Board of Directors and was approved by stockholders at the Company’s 2020 Annual Meeting, extends the final expiration date of the Rights Agreement to December 18, 2023. Except for the extension of the final expiration date, the Rights Agreement otherwise remains unmodified.

The Rights Agreement is described in and included as an exhibit to the Current Report on Form 8-K filed with the Securities and Exchange Commission on December 18, 2017. Additional information regarding the amendment of the Rights Agreement is included in the Current Report on Form 8-K and the Registration Statement on Form 8-A/A filed today by the Company with the Securities and Exchange Commission.

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

