

**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): **January 31, 2025**

Evolv Technologies Holdings, Inc.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-39417 (Commission File Number)	84-4473840 (IRS Employer Identification No.)
500 Totten Pond Road, 4th Floor Waltham, Massachusetts (Address of principal executive offices)		02451 (Zip Code)

(781) 374-8100
Registrant's telephone number, including area code

(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	EVLV	The Nasdaq Stock Market
Warrants to purchase one share of Class A common stock	EVLVW	The Nasdaq Stock 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 31, 2025, the Board of Directors (the “Board”) of Evolv Technologies Holdings, Inc. (the “Company”) appointed Richard Shapiro to the Company’s Board, effective February 3, 2025, to serve as a Class II director until the Company’s 2026 annual meeting of stockholders. The Board also appointed Mr. Shapiro to the Audit Committee of the Board (the “Audit Committee”). In approving the appointment, the Board concluded that Mr. Shapiro satisfies the independence requirements of Rule 10A-3 under the Securities Exchange Act of 1934, as amended, the Nasdaq Stock Market, including those related to audit committee membership, and the Company’s Corporate Governance Guidelines. The Board also determined that Mr. Shapiro is an “audit committee financial expert” as that term is defined by applicable Securities and Exchange Commission regulations. In connection with Mr. Shapiro’s appointment to the Audit Committee, Kevin Charlton stepped down from the Audit Committee but will remain a member of the Compensation Committee and the Investment Committee of the Board.

Richard Shapiro, 54, is an experienced public company investor and director. He is currently Founder and Chief Investment Officer of family office firm, Ridge Run Partners LLC. Previously, Mr. Shapiro twice served as a Portfolio Manager at Millennium Management, a global, diversified alternative investment firm, where he was focused on equity investments, from 2020 to 2021, and from 2007 to 2011. From 2011 to 2020, Mr. Shapiro was at Wexford Capital, a value-oriented multi-strategy investment firm, where he became a firm Partner in 2014. While at Wexford, Mr. Shapiro served as Portfolio Manager and Co-Head of Equities and was also a member of Wexford’s Hedge Fund Investment Committee. Earlier in his career, he held various investment roles including Amaranth Advisors and Putnam Investments. Mr. Shapiro currently serves on the board of Altus Power (NYSE: AMPS), where he Chairs the Compensation Committee. He also serves on the Boards of Orion Energy Systems (NASDAQ: OESX) and Elah Holdings (OTCMKTS: ELLH). He previously served on the Board of BBQ Holdings (NASDAQ: BBQ; f/k/a Famous Dave’s (NASDAQ: DAVE)), where he was Chair of the Compensation Committee and member of the Nominating & Governance Committee. Mr. Shapiro received an M.B.A. from Georgetown University and a B.S. in Business Administration from the University of Southern California.

The Company will offer Mr. Shapiro indemnification in accordance with the terms of the Company’s previously disclosed standard form of indemnification agreement and will provide and maintain a directors’ and officers’ liability insurance policy covering Mr. Shapiro in his capacity as a director of the Company and any of its affiliates no less favorable than the Company’s directors’ and officers’ liability insurance offered to other Company directors. As a director of the Company, Mr. Shapiro will receive compensation as a non-employee director in accordance with the Company’s non-employee director compensation policy, which generally consists of a pro-rated annual cash retainer for Board service and a pro-rated annual grant of restricted stock units, as described in the Company’s Non-Employee Director Compensation Policy, which was filed as Exhibit 10.1 to the Quarterly Report on Form 10-Q for the fiscal quarter ended on September 30, 2023, which was filed with the U.S. Securities and Exchange Commission on November 9, 2023.

Mr. Shapiro was recommended by one of the Company’s stockholders during the course of the Company’s recent stockholder engagement campaign. There was no arrangement or understanding between Mr. Shapiro and any other persons, pursuant to which Mr. Shapiro was appointed to serve on the Board. Mr. Shapiro does not have any family relationship with any executive officer or other director of the Company or any person nominated or chosen by the Company to become a director or executive officer. Additionally, there are no transactions between Mr. Shapiro and the Company that require disclosure pursuant to Item 404(a) of Securities and Exchange Commission Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On February 4, 2025, the Company issued a press release announcing Mr. Shapiro's appointment to the Board of Directors, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference. The information contained under Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1), 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 may be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated February 4, 2025
104	Cover Page Interactive Data File (embedded within 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 hereunto duly authorized.

Evolv Technologies Holdings, Inc.

Date: February 4, 2025

By: /s/ Rachel Roy

Name: Rachel Roy

Title: General Counsel and Secretary

**Investor Relations:**

Brian Norris
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Evolv Technology Announces the Appointment of Richard Shapiro as a New Independent Director

Waltham, Massachusetts – February 4, 2025 – Evolv Technologies Holdings, Inc. (NASDAQ: EVLV), a leading security technology company pioneering AI-based solutions designed to create safer experiences, today announced the appointment of Richard Shapiro to its Board of Directors, effective February 3, 2025. Shapiro will also serve on the Board’s Audit Committee.

Shapiro has nearly three decades of investment management experience. Since 2021, Shapiro has served as the Founder and Chief Investment Officer of Ridge Run Partners, LLC, a family office firm. Previously, Shapiro served as Portfolio Manager at Millennium Management, a multi-billion dollar hedge fund, where he was focused on equity investments and was a Partner at Wexford Capital LP, a multi-billion dollar hedge fund and private equity firm.

Shapiro holds an MBA from Georgetown University and a BS in Business Administration from the University of Southern California. Shapiro serves on the board of directors of public companies Altus Power (NYSE: AMPS), Orion Energy Systems, Inc. (NASDAQ: OESX), and Elah Holdings (OTC: ELLH).

“We are excited to welcome Rich to the Board,” said Neil Glat, Chairman of the Evolv Board. “His experience advising high-growth companies, along with his expertise in strategic finance, capital allocation, and M&A, complements well the skills of our CEO and current directors and will enable him to provide critical input as Evolv aims to advance its long-term growth strategy and improve its financial and operational performance. Additionally, as an experienced portfolio manager, we expect Rich to be a strong voice for shareholder interests.”

Shapiro was recommended by one of the Company’s shareholders during the course of the Company’s recent shareholder engagement campaign.

“We value our shareholders’ perspectives and appreciate their input on improving governance and performance,” Mr. Glat continued. “We look forward to working with Rich toward the shared goal of delivering long-term value for all shareholders.”

About Evolv

Evolv (NASDAQ: EVLV) is designed to transform human security to make a safer, faster, and better experience for the world’s most iconic venues and companies as well as schools, hospitals, and public spaces, using industry leading artificial intelligence (AI)-powered screening and analytics. Its mission is to transform security to create a safer world to live, work, learn, and play. Evolv has digitally transformed the gateways in many places where people gather by enabling seamless integration combined with powerful analytics and insights. Evolv’s advanced systems have scanned more than a billion people since 2019. Evolv has been awarded the U.S. Department of Homeland Security (DHS) SAFETY Act Designation as a Qualified Anti-Terrorism Technology (QATT) as well as the Security Industry Association (SIA) New Products and Solutions (NPS) Award in the Law Enforcement/Public Safety/Guarding Systems category, as well as Sport Business Journal’s (SBJ) awards for “Best In Fan Experience Technology” and “Best In Sports Technology”. Evolv®, Evolv Express®, Evolv Insights®, Evolv Visual Gun Detection™, Evolv eXpedite™, and Evolv Eva™ are registered trademarks or trademarks of Evolv Technologies Holdings, Inc. in the United States and other jurisdictions. For more information, visit evolv.com.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend for such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including statements made in the quotes from directors and statements regarding the Company's execution of its strategy, financial and operational performance and growth and creating value for stakeholders. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results and actions to be materially different from any future results or actions expressed or implied by the forward-looking statements, including, but not limited to, the factors discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 29, 2024, as any such factors may be updated from time to time in our other filings with the SEC, including the Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, as well as risks related to our leadership transition. The forward-looking statements in this press release are based upon information available to us as of the date hereof, and while we believe such information forms a reasonable basis for such statements, it may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements.

Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise.
