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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 29, 2023 (December 28, 2023)**

**ClearOne, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**001-33660**

(Commission File Number)

**87-0398877**

(I.R.S. Employer Identification No.)

**5225 Wiley Post Way, Suite 500, Salt Lake City, Utah**

(Address of principal executive offices)

**84116**

(Zip Code)

**+1 (801) 975-7200**

(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 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 communication pursuant to Rule 13e-4© under the Exchange Act (17 CFR 240.13e-4©)

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class  
Common Stock, \$0.001

Trading Symbol(s)  
CLRO

Name of each exchange on which registered  
The 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.

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**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On December 28, 2023 ClearOne, Inc. (the “Company”) held its 2023 annual meeting of shareholders (the “Annual Meeting”) at which shareholders voted on the only proposal listed below. The final voting result with respect to the proposal is also set forth below. As of November 10, 2023, the record date for the Annual Meeting, there were 23,960,684 shares of common stock issued and outstanding.

Election of Directors: All four directors were re-elected to serve terms expiring at the 2024 annual meeting of shareholders or until their successors are duly elected and qualified.

Nominee	Votes for	Votes withheld	Votes abstained	Broker non-votes
Larry R. Hendricks	16,855,823	179,580	—	—
Lisa B. Higley	16,848,484	186,919	—	—
Eric L. Robinson	16,878,848	156,855	—	—
Bruce Whaley	16,845,421	189,982	—	—

**Item 7.01 Regulation FD Disclosure**

On December 28, 2023, ClearOne, Inc. (the “Company”) issued a press release announcing the retirement of the final \$1 million of outstanding convertible debt and the receipt of a \$6.9 million income tax refund. A copy of the press release is furnished herewith as exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

Exhibit Number	Exhibit Title
99.1	<a href="#">Press Release of ClearOne, Inc. dated December 28, 2023.</a>
104.1	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

The information included in this Current Report on Form 8-K (including the exhibit hereto) is being furnished under Item 7.01, “Regulation FD Disclosure” and Item 9.01 “Financial Statements and Exhibits” of Form 8-K. As such, the information (including the exhibit) herein shall not be deemed to be “filed” for the 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 incorporated by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. This Current Report (including the exhibit hereto) will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

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**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.

CLEARONE, INC.

Date: December 29, 2023

By: /s/ Narsi Narayanan  
Narsi Narayanan  
Chief Financial Officer (Principal Accounting and Principal Financial Officer)



## ClearOne Announces Significant Balance Sheet Improvements

*- Eliminated Remaining Debt With Final \$1 Million Payment on Senior Secured Convertible Notes -*

*- Current Cash Balance Increased to Over \$23.1 Million, With an Additional \$4 Million Expected in Q1 2024 -*

**Salt Lake City, UT – December 28, 2023** – ClearOne, Inc. (NASDAQ: CLRO) (“ClearOne” or the “Company”), a global provider of audio and visual communication solutions, announced today that it has meaningfully improved its balance sheet through the paydown of its remaining aggregate debt, the receipt of a significant income tax refund, and the completion of a non-exclusive patent cross-licensing agreement.

### **Debt Repayment**

On December 17, 2023, the Company completed the final \$1.0 million principal payment on its \$3.0 million in senior secured convertible notes (the “Notes”), which were originally issued in December 2019. With this final payment, the Company’s aggregate debt has now been fully repaid and eliminated.

In conjunction with the repayment, the ability to convert the Notes into shares has also expired. The 340,909 warrants issued with the Notes remain outstanding and will expire on December 17, 2026 unless earlier exercised.

### **Enhanced Cash Position**

On December 8, 2023, the Company received a \$6.9 million income tax refund that was already reported as a receivable in the balance sheet as of September 30, 2023 in our last quarterly report. With the receipt of this refund, ClearOne’s cash and marketable securities balance has increased to over \$23.0 million.

Furthermore, the Company has recently finalized a non-exclusive patent cross-licensing agreement, as previously disclosed in the Company’s Current Report on Form 8-K filed with the SEC yesterday. ClearOne is expected to receive an additional \$4.0 million in cash from the agreement in the first quarter of 2024.

“With over \$23 million in cash and no debt, and more cash to come, we are entering the new year well-positioned to execute on our growth objectives,” said Derek Graham, CEO of ClearOne. “We believe that our robust balance sheet provides us a strong financial foundation as we work to capture additional market share, finalize our manufacturing transition, and continue new product rollouts in 2024.”



### **About ClearOne**

ClearOne is a global company that designs, develops, and sells conferencing, collaboration, and network streaming solutions for voice and visual communications. The performance and simplicity of its advanced comprehensive solutions offer unprecedented levels of functionality, reliability, and scalability. Visit ClearOne at [www.clearone.com](http://www.clearone.com).

### **Company Contact**

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