

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 26, 2019**

**AKERNA CORP.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**333-228220**

(Commission File Number)

**83-2242651**

(IRS Employer  
Identification No.)

**1601 Arapahoe St., Denver, Colorado**

(Address of principal executive offices)

**80202**

(Zip Code)

Registrant's telephone number, including area code: **(888) 932-6537**

**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 (see General Instruction A.2. below):

- 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
Common Stock, par value \$0.0001 per share	KERN	NASDAQ Capital Market
Warrants to purchase one share of Common Stock	KERNW	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.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 20, 2019, Douglas Rothschild resigned as a member of the board of directors (the “Board”) of Akerna Corp. (the “Company”) and as the chairman of the Nominating Committee of the Board to pursue other ventures. Mr. Rothschild’s resignation was not as a result of any disagreements with the Company.

Effective September 26, 2019, the Board appointed Ashesh Shah to serve as a member of the Board. Mr. Shah will serve as a Class II director of the Company and will be up for election at the 2020 annual meeting of stockholder.

There is no arrangement or understanding between Mr. Shah and any other persons pursuant to Mr. Shah’s appointment as director, and there are no related party transactions involving Mr. Shah that are reportable under Item 404(a) of Regulation S-K. There are no material plans, contracts or arrangements to which Mr. Shah is a party to or in which they participate nor have there been any material amendment to any plan, contract or arrangement by virtue of Mr. Shah’s appointment.

The following is certain biographical information regarding Mr. Shah:

**Ashesh (Alex) C. Shah**, founder and chief executive officer of solo\*sciences, a leading anti-counterfeiting and supply chain validation company since December 2017, and has served as a technology advisor to the Company since June 2019. Mr. Shah founded The London Fund in 2002 and continues to serve on its investment committee. In June 2018, Mr. Shah was appointed Special Advisor to the CEO of Eaze Technologies, Inc., a position which he continues to serve. Mr. Shah is also currently on the board of directors of RevolutionWear, Inc. and EdCast. From 2013 to 2017, Mr. Shah was Head of Corporate Development and CFO of Good&Co, Inc. Mr. Shah founded payment technology company PLEJ, Inc. in 2002, co-founded Black Duck Software in 2003, and co-founded Prospero Technologies (Delphi Internet) in 1997. Mr. Shah’s has 28 years of experience building, integrating, and leading technology-focused companies from concept to an initial public offering and has led successful exits across a range of sectors including: loyalty; category management; data analytics; high-performance computing; payment processing; human resources technology; consumer packaged goods; artificial intelligence and fashion. Mr. Shah holds a Bachelor’s degree in Political Economy from Williams College.

A press release announcing Mr. Shah’s appointment is attached as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 [Press release, dated September 26, 2019](#)

**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.

Dated: September 26, 2019

**AKERNA CORP.**

By: /s/ Jessica Billingsley

Name: Jessica Billingsley

Title: Chief Executive Officer

**Akerna Appoints Ashesh C. Shah to its Board of Directors**

DENVER —September 26, 2019— [Akerna Corp.](#) (Nasdaq: KERN), a leading cannabis compliance technology partner and developer of the cannabis industry’s first seed-to-sale enterprise resource planning (ERP) software technology (MJ Platform®), announced today it appointed Ashesh (Alex) C. Shah, the Founder and CEO of solo sciences, to the Board of Directors.

“Alex shares Akerna’s drive for innovation that generates client solutions. He revolutionized how cannabis products are marked and tracked and extended that insight to the consumer. I look forward to working with him in this new capacity as we drive towards transparency and accountability across the supply chain,” stated Akerna Chief Executive Officer Jessica Billingsley.

Since June 2019, Alex served as Akerna’s technology advisor, sharing his expertise as the founder of solo sciences, a leading anti-counterfeiting and supply chain validation company he established in December 2017. His company is also an integration partner with Akerna’s service offerings—MJ Platform and Leaf Data Systems – providing solo’s cryptographically secure mark that provide greater transparency and accountability across the supply chain.

Alex has 28 years-experience building, integrating, and leading technology-focused companies from concept to IPO and led successful exits across a range of sectors, including loyalty, category management, data analytics, high-performance computing, payment processing, HR tech, CPG, AI and fashion. His continued focus on IP-rich technology with a clear path to commercialization enables him to help accelerate Akerna’s organic and inorganic growth strategies.

Alex also founded The London Fund and continues to serve on its investment committee. From 2013 to 2017, he was a co-founder, Head of Corporate Development and CFO of Good&Co, Inc., and, in June 2018, he was appointed Special Advisor to the CEO of Eaze Technologies, Inc. That same year he joined the board of EdCast. Additionally, Alex remains on the board of RevolutionWear, Inc., a company he co-founded in 2010. He holds patents in intellectual property, licensing, consumer loyalty, couponing, and payment technology. Alex holds a bachelor’s degree in political economy from Williams College.

Alex joins the Board to fill a vacancy created by the departure of Doug Rothschild. “As a member of MTech, Doug was instrumental in our merger efforts in providing counsel that shaped our shared direction during the merger and our initial days as a public entity. I am grateful for his guidance and leadership during this milestone chapter in Akerna’s history,” commented Billingsley.

**About Akerna Corp.**

Akerna (Nasdaq: KERN) is a regulatory compliance technology company in the cannabis space. The cornerstones of Akerna’s service offerings are MJ Platform® and Leaf Data Systems®, which are highly-versatile platforms that provide clients and government entities with a central data management system for tracking regulated cannabis products—from seed to product to shelf to customer—through the complete supply chain. Since establishment in 2010, the company has tracked more than \$16 billion in cannabis sales across 14 countries and has served clients in 29 states across the U.S. As part of its business strategy, Akerna intends to grow through targeted, strategic acquisitions that are complementary to its current business and organically by accelerating its product development efforts. Akerna is based in Denver. More information is available online at [www.akerna.com](http://www.akerna.com).

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**Forward-Looking Statements**

Certain statements made in this release and in any accompanying statements by management are “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of significant known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Akerna’s control, that could cause actual results or outcomes (including, without limitation, the results of Akerna’s contracts, strategic initiatives and business plans as described herein) to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include (i) Akerna’s ability to recognize the anticipated benefits of being a public company, (ii) competition, (iii) Akerna’s ability to grow and manage growth profitably, (iv) Akerna’s ability to maintain relationships with customers and suppliers and retain its management and key employees, (v) costs related to being a public company, (vi) changes in applicable laws or regulations, (vii) Akerna’s ability to identify and integrate acquisitions and achieve expected synergies and operating efficiencies in connection with acquired businesses, (viii) and other risks and uncertainties disclosed from time to time in Akerna’s filings with the U.S. Securities and Exchange Commission, including those under “Risk Factors” therein. Actual results, performance or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those vary from forward-looking statements are based. There can be no assurance that the data contained herein is reflective of future performance to any degree. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial and other information, are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond Akerna’s control. All information herein speaks only as of the date hereof, in the case of information about Akerna, or the date of such information, in the case of information from persons other than Akerna. Akerna undertakes no duty to update or revise the information contained herein. Forecasts and estimates regarding Akerna’s industry and end markets are based on sources believed to be reliable, however there can be no assurance these forecasts and estimates will prove accurate in whole or in part.

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