

**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): March 14, 2023

CXApp Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39642
(Commission
File Number)

85-2104918
(I.R.S. Employer
Identification No.)

**Four Palo Alto Square, Suite 200
3000 El Camino Real
Palo Alto, CA**
(Address of principal executive offices)

94306
(Zip Code)

(650) 575-4456
(Registrant's telephone number, including area code)

**KINS Technology Group Inc.
Four Palo Alto Square, Suite 200
3000 El Camino Real
Palo Alto, CA 94306**
(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
Common stock, \$0.0001 par value per share	CXAI	The Nasdaq Stock Market LLC
Warrants to purchase common stock	CXAIW	The Nasdaq Stock Market LLC

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.

INTRODUCTORY NOTE

Unless the context otherwise requires, “we,” “us,” “our,” “CXApp” and the “Company” refer to CXApp Inc., a Delaware corporation, and its consolidated subsidiaries following the Merger (as defined below). Unless the context otherwise requires, references to “KINS” refer to KINS Technology Group Inc., a Delaware corporation (“KINS”), the Company prior to the Business Combination (as defined below).

“Legacy CXApp” refers to CXApp Holding Corp., a Delaware corporation and a wholly owned subsidiary of the Company, which the Company acquired through the Business Combination. Prior to the Business Combination, Legacy CXApp was a wholly owned subsidiary of Inpixon, a Nevada corporation (“Inpixon”).

Terms used in this Current Report on Form 8-K (this “Report”) but not defined herein, or for which definitions are not otherwise incorporated by reference herein, shall have the respective meanings given to them in the section entitled “Selected Definitions” beginning on page 7 of the proxy statement/prospectus filed with the Securities and Exchange Commission (the “SEC”) by KINS on February 13, 2023.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On March 14, 2023 (the “Closing Date”), CXApp consummated the previously announced Business Combination pursuant to the Agreement and Plan of Merger (the “Merger Agreement”), dated as of September 25, 2022, by and among KINS, KINS Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of KINS (“Merger Sub”), Inpixon and Legacy CXApp. Pursuant to the Merger Agreement, a business combination between CXApp and Legacy CXApp was effected through the merger of Merger Sub with and into Legacy CXApp, with Legacy CXApp surviving as the surviving company and as a wholly-owned subsidiary of KINS (the “Merger” and, collectively with the other transactions described in the Merger Agreement, the “Business Combination”).

Under the terms of the Business Combination, which was structured as a Reverse Morris Trust transaction, at the Closing Inpixon Securityholders received 0.0975222161241519 of a share of CXApp Class A common stock and approximately 0.345760584440175 of a share of CXApp Class C common stock for each share of Inpixon common stock.

CXApp Class A common stock and CXApp Class C common stock are identical in all respects, except that CXApp Class C common stock is subject to transfer restrictions and will automatically convert into CXApp Class A common stock on the earlier to occur of (i) the 180th day following the Closing and (ii) the day that the last reported sale price of CXApp Class A common stock equals or exceeds \$12.00 per share for any 20 trading days within any 30-trading day period following the Closing.

As a result of the Business Combination, Inpixon Securityholders received 50.0% of the shares of CXApp common stock outstanding. The trading in CXApp Class A common stock is expected to begin on Nasdaq under the stock ticker symbol “CXAI” on March 15, 2023.

Cautionary Note Regarding Forward-Looking Statements

This Report contains forward-looking statements. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “future,” “goal,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “propose,” “schedule,” “seek,” “should,” “target,” “will,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. All statements other than statements of historical facts contained in this Report, including statements regarding the expected benefits of the Business Combination, the tax consequences of the Separation, Distribution and Merger, CXApp’s future results of operations and financial position, business strategy and its expectations regarding the application of, and the rate and degree of market acceptance of the CXApp technology platform and other technologies, CXApp’s expectations regarding the addressable markets for its technologies, including the growth rate of the markets in which it operates, and the potential for and timing of receipt of payments under CXApp’s agreements, are forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the control of CXApp, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements.

The forward-looking statements contained in this Report and in any document incorporated by reference in this Report are based on current expectations and beliefs concerning future developments and their potential effects on CXApp. There can be no assurance that future developments affecting CXApp will be those that CXApp has anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond CXApp's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading "*Risk Factors*" beginning on page 61 of the Proxy Statement/Prospectus and the following:

- the inability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, the amount of funds available to CXApp following the Business Combination;
- factors relating to the business, operations and financial performance of CXApp and its subsidiaries, including:
 - changes in general economic conditions, geopolitical risk, including as a result of the COVID-19 pandemic or the conflict between Russia and Ukraine;
 - the outcome of litigation related to or arising out of the Business Combination, or any other adverse developments therein or costs resulting therefrom;
 - the ability to continue to meet Nasdaq's listing standards following the consummation of the Business Combination;
 - the costs related to the Business Combination;
 - the volatility of CXApp's securities due to a variety of factors, including CXApp's inability to implement its business plan or meet or exceed its financial projections and changes in its combined capital structure; and
 - as a result of the Separation, CXApp will lose Inpixon's brand, reputation, capital base and other resources, and may experience difficulty operating as a standalone company;
- the anticipated benefits of the Separation may not be achieved;
- CXApp's historical combined financial data and pro forma financial statements are not necessarily representative of the results CXApp would have achieved as a standalone company and may not be a reliable indicator of its future results;
- CXApp's operating results and financial performance;
- acceptance by new and existing partners in CXApp's market;
- CXApp's ability to manage and grow its business and execution of its business and growth strategies;
- risks arising from changes in technology;
- the competitive environment in the enterprise apps market;
- failure to maintain, protect and defend our intellectual property rights;
- changes in government laws and regulations, including laws governing intellectual property, and the enforcement thereof affecting our business;
- difficulties with performance of third parties we will rely on for our business growth;
- difficulties developing and sustaining relationships with commercial counterparties;
- CXApp may not be able to engage in certain transactions and equity issuances following the Distribution; and
- CXApp may have certain indemnification obligations to Inpixon under the Tax Matters Agreement.

The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "*Risk Factors*" section of the other documents filed by CXApp from time to time with the SEC. Should one or more of these risks or uncertainties materialize, or should any of CXApp's assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. CXApp undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Item 7.01. Regulation FD Disclosure.

On March 14, 2023, the Company issued a press release, attached as Exhibit 99.1, announcing the closing of the Merger. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

The information, including Exhibit 99.1, in this Form 8-K is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Form 8-K shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, except as shall otherwise 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 March 14, 2023

SIGNATURE

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.

CXApp Inc.

Date: March 14, 2023

By: /s/ Khurram P. Sheikh

Name: Khurram P. Sheikh

Title: Chairman and Chief Executive Officer

KINS Technology Group Inc. Announces Closing of Business Combination with CXApp Holding Corp. - Leading Workplace Experience Platform Business

New Leadership and Board to help scale to “Category Maker” status for Employee Experiences

Palo Alto, CA / Global Newswire/ March 14th, 2023 / **KINS Technology Group Inc** (NASDAQ: KINZ) (“KINS”), a special purpose acquisition corporation sponsored by KINS Capital LLC, today announced the successful completion of its previously announced business combination with **CXApp Holding Corp** (“CXApp”) – the leading workplace experience platform in the market. The business combination was approved at a special meeting of the KINS stockholders held on March 10th, 2023.

The combined company will operate as **CXApp Inc.** and will commence trading its common stock and publicly traded warrants on the Nasdaq Capital Market (“Nasdaq”) tomorrow (March 15th) under the ticker symbols “**CXAI**” and “**CXAIW**”, respectively. The new symbol represents the new Company’s vision of enhanced employee experiences (“CX”) with connected intelligence (“AI”).

The CXApp platform offers a suite of leading-edge technology workplace experience solutions including an enterprise employee application, indoor mapping, on-device positioning, augmented reality technologies and an AI-based analytics platform, targeting the emerging hybrid workplace market to provide enhanced experiences across people, places, and things.

Mr. Khurram Sheikh, Founder, Chairman and Chief Executive Officer of KINS, said, “CXApp is a “category-maker” company that has developed the most engaging application for the hybrid workplace market – in reality, this is the **Workplace SuperApp** with over 150 native features and 100+ API integrations. We believe that with this unique value proposition and technology leadership CXApp is well-positioned for substantial growth. We believe that through our merger, coupled with the KINS team’s background in successfully building businesses, it has the potential to create significant value for stockholders over time.”

At consummation of the merger, the KINS team has taken over leadership at the management and board level of the new CXApp. Mr. Khurram Sheikh is now serving as the Chairman and CEO of the combined company. KINS directors Ms. Di-Ann Eisnor and Mr. Camillo Martino have become independent board members of CXApp. The Company has also added industry veterans Mr. George Mathai and Ms. Shanti Priya as new independent directors. The new leadership information for CXApp Inc. is available at www.cxapp.com/leadership.

Mr. Sheikh added, “This is a fresh start for CXApp with the innovative combination of leading-edge technology assets with a seasoned leadership team to create the only publicly-held asset in the exciting new workplace experience category. I am super excited to welcome George and Shanti to the KINS transformational journey and honored to have Di-Ann and Camillo continue to dedicate their operational acumen to help build the category-maker SuperApp. I also want to thank Mr. Nadir Ali, CEO of Inpixon for being a great partner in getting this deal to the finish line and delivering the best-in-class technology and team in the market. I also welcome all the employees of the new CXApp to the next phase of their journey as we work towards realizing the vision of the Workplace SuperApp.”

As the new CXApp continues to innovate with new features and capabilities, we are excited to announce our partnership with Cisco Spaces as their preferred partner for enterprises. <https://spaces.cisco.com/store/product/inpixon/>

CXApp will be scheduling a bell ringing ceremony with Nasdaq at a later date to formally celebrate its public listing.

Investors can access the latest investor deck at <https://hubs.ly/Q01GN6q80>

For additional details concerning the terms of the transaction, please reference the Company's current report on Form 8-K which will be filed with the U.S. Securities and Exchange Commission.

Advisors

Skadden, Arps, Slate, Meagher and Flom LLP is serving as legal advisor to KINS and Mitchell Silberberg and Knupp LLP is acting as legal advisor to CXApp.

About CXApp Holding

CXApp Holding Inc is the leading workplace experience platform providing transformational experiences across people, places and things.

www.cxapp.com

About KINS Technology Group

KINS Technology Group Inc is a blank check company formed as a Delaware corporation for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses. KINS Technology Group is focused on identifying and acquiring transformative technology businesses that are shaping the digital future and creating a new paradigm of communications and computing.

The five pillars of this new paradigm are next generation connectivity, open software, edge-cloud computing, predictive data analytics (AI), and immersive media technologies. We believe the world is at an inflection point and these technologies are accelerating digital transformation across all vertical market segments including IT, industrial, transportation, smart infrastructure, healthcare, education, agriculture, and entertainment.

www.kins-tech.com

Forward Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts and may be accompanied by words that convey projected future events or outcomes, such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “design,” “intend,” “expect,” “could,” “plan,” “potential,” “predict,” “seek,” “target,” “aim,” “plan,” “project,” “forecast,” “should,” “would,” or variations of such words or by expressions of similar meaning. Such forward-looking statements, including statements regarding anticipated financial and operational results, projections of market opportunity and expectations, the estimated post-transaction enterprise value, the advantages and expected growth of the combined company, the cash position of the combined company following closing, the ability of CXApp and KINS to consummate the proposed Business Combination Agreement and the timing of such consummation, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. Important factors that could cause the combined company’s actual results or outcomes to differ materially from those discussed in the forward-looking statements include: CXApp’s limited operating history; CXApp’s ability to manage growth; CXApp’s ability to execute its business plan; CXApp’s estimates of the size of the markets for its business; CXApp’s ability to identify and integrate acquisitions; general economic and market conditions impacting demand for CXApp’s products and services; the inability to complete the proposed transactions; the inability to recognize the anticipated benefits of the proposed transactions, which may be affected by, among other things, the amount of cash available following any redemptions of Class A common stock of KINS by its public stockholders; the ability to meet Nasdaq’s listing standards following the consummation of the proposed transactions; costs related to the proposed transactions; and such other risks and uncertainties as are discussed in the proxy statement to be filed relating to the Business Combination Agreement. Other factors include the possibility that the proposed business combination does not close, including due to the failure to receive required security holder approvals, or the failure of other closing conditions.

Each of CXApp and KINS expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in CXApp’s or KINS’s expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based, except as required by law.

For investor and media inquiries, please contact:

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