

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 30, 2022

FTC Solar, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-40350
(Commission File Number)

81-4816270
(IRS Employer Identification No.)

9020 N Capital of Texas Hwy, Suite I-260
Austin, Texas
(Address of Principal Executive Offices)

78759
(Zip Code)

Registrant's Telephone Number, Including Area Code: 737 787-7906

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 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	FTCI	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.

Item 8.01. Other Events

As previously reported, FTC Solar, Inc. (the "Company") was a party to that certain litigation styled *FCX Solar, LLC v. FTC Solar, Inc.*, Case Nos. 1:21-cv-03556-RA and 1:21-cv-08766-RA, in the United States District Court for the Southern District of New York, pursuant to which FCX Solar, LLC ("FCX") filed a lawsuit alleging breach of contract, fraud and unjust enrichment claims related to a patent license agreement and consulting relationship between FCX and the Company, and seeking damages of approximately \$134 million. On December 29, 2022, the Company entered into a settlement agreement with FCX (the "Settlement Agreement"), pursuant to which, in full settlement of this litigation, (i) the Company agreed to pay FCX an aggregate of \$1.5 million and issue to FCX 797,396 shares of the Company's common stock, par value \$0.0001 per share, \$2.508163 per share, which is the average of the daily volume weighted average share price of the Company's common stock on The Nasdaq Global Market in the ten consecutive trading days prior to entry into the Settlement Agreement, and (ii) the Company and FCX agreed to an arrangement whereby FCX has granted the Company a worldwide license under certain of FCX's patents to make, have made, use, sell, offer for sale, lease, import, export, or otherwise dispose of any and all Company products.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
5.1	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP.
23.1	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.1).
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 thereunto duly authorized.

FTC SOLAR, INC.

Date: December 30, 2022

By: /s/ Phelps Morris

Phelps Morris
Chief Financial Officer

[LETTERHEAD OF SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP]

December 30, 2022

FTC Solar, Inc.
9020 N Capital of Texas Hwy, Suite I-260
Austin, Texas 78759

Re: FTC Solar, Inc.
Offering of Common Stock

Ladies and Gentlemen:

We have acted as special United States counsel to FTC Solar, Inc., a Delaware corporation (the "Company"), in connection with the issuance by the Company of 797,396 shares of common stock, par value \$0.0001 per share of the Company (the "Shares"), pursuant to a settlement agreement, dated as of December 29, 2022, between the Company and FCX Solar, LLC (the "Settlement Agreement").

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933 (the "Act").

In rendering the opinions stated herein, we have examined and relied upon the following:

(a) the registration statement on Form S-3 (File No. 333-265842) of the Company relating to the Shares and other securities of the Company filed on June 24, 2022 with the Securities and Exchange Commission (the "Commission") under the Act allowing for delayed offerings pursuant to Rule 415 of the General Rules and Regulations under the Act (the "Rules and Regulations"), including the information deemed to be a part of the registration statement pursuant to Rule 430B of the Rules and Regulations and the Notice of Effectiveness of the Commission posted on its website declaring such registration statement effective on July 7, 2022 (such registration statement being hereinafter referred to as the "Registration Statement");

(b) the prospectus, dated July 7, 2022 (the "Base Prospectus"), which forms a part of and is included in the Registration Statement;

- (c) the prospectus supplement, dated December 30, 2022 (together with the Base Prospectus, the "Prospectus") relating to the offering of the Shares, in the form filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
- (d) an executed copy of the Settlement Agreement;
- (e) an executed copy of a certificate of Jacob Wolf, General Counsel and Secretary of the Company, dated the date hereof (the "Secretary's Certificate");
- (f) a copy of the Company's Amended and Restated Certificate of Incorporation, as in effect on the date hereof, certified by the Secretary of State of the State of Delaware as of December 22, 2022 and certified pursuant to the Secretary's Certificate;
- (g) a copy of the Company's Amended and Restated Bylaws, as in effect on the date hereof, and certified pursuant to the Secretary's Certificate; and
- (h) copies of certain resolutions of the Board of Directors of the Company, adopted on December 12, 2022, certified pursuant to the Secretary's Certificate;

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinions stated below, including the facts and conclusions set forth in the Secretary's Certificate.

In our examination, we have assumed the genuineness of all signatures, including electronic signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photocopied copies, and the authenticity of the originals of such copies. As to any facts relevant to the opinions stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials, including those in the Secretary's Certificate.

We do not express any opinion with respect to the laws of any jurisdiction other than the General Corporation Law of the State of Delaware (the "DGCL").

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that the Shares have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and, when issued and sold in accordance with the Settlement Agreement, will be validly issued, fully paid and nonassessable, provided that the consideration therefor is not less than \$0.0001 per Share.

In rendering the opinion stated herein, we have assumed that the issuance of the Shares did not violate or conflict with any agreement or instrument binding on the Company (except that we do not make this assumption with respect to the organizational documents listed in clauses (f) through (g) above or those agreements or instruments expressed to be governed by the laws of the State of New York which are listed in Part II of the Registration Statement or the Company's Annual Report on Form 10-K for the year ended December 31, 2021).

We hereby consent to the reference to our firm under the heading "Legal Matters" in the Base Prospectus. We also hereby consent to the filing of this opinion with the Commission as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof and incorporated by reference into the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

MJH
