

**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 23, 2025**

**AEYE, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-39699**

(Commission File Number)

**37-1827430**

(IRS Employer Identification No.)

**4670 Willow Road, Suite 125, Pleasanton, California**

(Address of principal executive offices)

**94588**

(Zip Code)

Registrant's telephone number, including area code: **(925) 400-4366**

(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 obligations 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, par value \$0.0001 per share	LIDR	The Nasdaq Stock Market LLC
Warrants to receive one share of Common Stock	LIDRW	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.**

On January 23, 2025, AEye, Inc. (the “Company”) filed the Amendment No. 2 (the “Amendment No. 2”) to the Prospectus Supplements (as defined below) to update the maximum number of shares of the Company’s common stock (the “Placement Shares”) issuable pursuant to the At Market Issuance Sales Agreement between the Company and A.G.P./Alliance Global Partners, dated September 12, 2024 (the “Sales Agreement”), to up to an aggregate of \$15,291,500 of Placement Shares.

The issuance and sale of the Placement Shares by the Company under the Sales Agreement will be made pursuant to the Company’s registration statement on Form S-3 (File No. 333-274546) filed with the Securities and Exchange Commission on September 15, 2023, and declared effective on September 26, 2023, as supplemented and amended by the prospectus supplements, dated as of September 13, 2024 and December 30, 2024 (the “Prospectus Supplements”), the Amendment No. 1 to the Prospectus Supplements, dated as of January 7, 2025, and the Amendment No. 2.

A copy of the legal opinion of Allen Overy Shearman Sterling US LLP relating to the Placement Shares is filed as Exhibit 5.1 hereto.

*This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy any shares of common stock in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.*

**Item 9.01. Financial Statement and Exhibits.**

(d) Exhibits.

Exhibit Number Description

5.1	<a href="#">Opinion of Allen Overy Shearman Sterling US LLP.</a>
23.1	<a href="#">Consent of Allen Overy Shearman Sterling US LLP (included in Exhibit 5.1).</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

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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.

**AEye, Inc.**

Dated: January 23, 2025

By:     /s/ Andrew S. Hughes    

Andrew S. Hughes

Senior Vice President, General Counsel & Corporate Secretary

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## A&amp;O SHEARMAN

1460 El Camino Real  
Menlo Park, CA 94025-4110  
+1.650.838.3600

January 23, 2025

AEye, Inc.  
4670 Willow Road, Suite 125  
Pleasanton, CA 94588

AEye, Inc.  
Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to AEye, Inc., a Delaware corporation (the “Company”), in connection with the preparation and filing by the Company of the Registration Statement on Form S-3 (such registration statement, including the documents incorporated by reference therein (the “Registration Statement”) with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”) relating to the offering from time to time, pursuant to Rule 415 under the Securities Act, by the Company of up to \$15,291,500 of shares of common stock, par value \$0.0001 per share, of the Company that may be issued and sold pursuant to the At Market Issuance Sales Agreement, dated as of September 12, 2024, by and between the Company and A.G.P./Alliance Global Partners (the “Sales Agreement,” and such shares, the “Placement Shares”).

In rendering the opinions expressed below, we have reviewed originals or copies of the following documents (the “Opinion Documents”):

- (a) The Second Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws of the Company, in each case, as amended through the date hereof;
- (b) The Sales Agreement;
- (c) The Registration Statement;
- (d) The Prospectus Supplement, dated September 13, 2024, filed with the Commission pursuant to Rule 424(b) under the Securities Act (the “First Prospectus Supplement”);
- (e) The Prospectus Supplement, dated December 30, 2024, filed with the Commission pursuant to Rule 424(b) under the Securities Act (together with the First Prospectus Supplement, the “Prior Prospectus Supplements”);
- (f) The Amendment No. 1 to the Prior Prospectus Supplements, dated January 7, 2025, filed with the Commission pursuant to Rule 424(b) under the Securities Act (the “Amendment No. 1”);
- (g) The Amendment No. 2 to the Prior Prospectus Supplements, dated January 23, 2025, filed with the Commission pursuant to Rule 424(b) under the Securities Act (together with the Amendment No. 1, the “Amendments,” and the Prior Prospectus Supplements, as amended by the Amendments, the “Prospectus Supplements”); and
- (h) Such other corporate records of the Company, certificates of public officials and of officers of the Company and agreements and other documents as we have deemed necessary as a basis for the opinion expressed below.

**AOSHEARMAN.COM**

Allen Overy Shearman Sterling US LLP is a limited liability partnership organized under the laws of the State of Delaware. Allen Overy Shearman Sterling US LLP is affiliated with Allen Overy Shearman Sterling LLP, a limited liability partnership registered in England and Wales with registered number OC306763 and with its registered office at One Bishops Square, London E1 6AD. It is authorized and regulated by the Solicitors Regulation Authority of England and Wales (SRA number 401323). The term partner is used to refer to a member of Allen Overy Shearman Sterling LLP or an employee or consultant with equivalent standing and qualifications. A list of the members of Allen Overy Shearman Sterling LLP and of the non-members who are designated as partners is open to inspection at its registered office at One Bishops Square, London E1 6AD.

In our review of the Opinion Documents, we have assumed:

- (a) The genuineness of all signatures;
- (b) The authenticity of the originals of the documents submitted to us;
- (c) The conformity to authentic originals of all documents submitted to us as copies; and
- (d) As to matters of fact, the truthfulness of the representations made in the Opinion Documents, and in certificates of public officials and officers of the Company.

We have also assumed that the Placement Shares, when issued, will be issued in accordance with and not in violation of any terms and conditions established by the Board of Directors or any committee thereof in the resolutions adopted by the Board of Directors or any such committee thereof with respect to the issuance of the Placement Shares (such approvals are referred to hereinafter as the “Corporate Approvals”).

We have not independently established the validity of the foregoing assumptions.

Based upon the foregoing and upon such other investigation as we have deemed necessary and subject to the qualifications set forth below, we are of the opinion that the Placement Shares have been duly authorized for issuance by the Company, and when issued and delivered by the Company pursuant to the Sales Agreement in the manner described in the Registration Statement and the Prospectus Supplements, and in accordance with the Corporate Approvals, will be validly issued, fully paid and non-assessable.

This opinion letter is limited to the General Corporation Law of the State of Delaware and we do not express any opinion herein concerning any other law.

This opinion letter is delivered to you in connection with the offering of the Placement Shares. This opinion letter may not be relied upon by you for any other purpose without our prior written consent.

This opinion letter speaks only as of the date hereof. We expressly disclaim any responsibility to advise you of any development or circumstance of any kind, including any change of law or fact, that may occur after the date of this opinion letter and which might affect the opinions expressed herein.

We hereby consent to the filing of this opinion letter as an exhibit to the Current Report on Form 8-K of the Company being filed on the date hereof and to the use of our name in the Registration Statement and Prospectus Supplements. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act, or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Allen Overy Shearman Sterling US LLP

YH/dl/mb  
CMF

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