

**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): October 12, 2021

Live Oak Acquisition Corp. II

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39755
(Commission
File Number)

85-2560226
(IRS Employer
Identification No.)

**40 S. Main Street, #2550
Memphis, TN 38103**
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (901) 685-2865

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
Units, each consisting of one share of Class A common stock and one-third of one redeemable warrant	LOKB.U	The New York Stock Exchange
Class A common stock, par value \$0.0001 per share	LOKB	The New York Stock Exchange
Warrants, each exercisable for one share of Class A common stock at an exercise price of \$11.50 per share	LOKB WS	The New York Stock Exchange

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

On October 12, 2021, Live Oak Acquisition Corp. II, a Delaware corporation (the “Company”), convened a special meeting of stockholders (the “Special Meeting”). At the Special Meeting, the Company’s stockholders voted on the proposals set forth below, each of which is described in greater detail in the definitive proxy statement/prospectus (File No. 333-256880) filed by the Company with the Securities and Exchange Commission on June 8, 2021, as supplemented.

There were 31,625,000 shares of common stock issued and outstanding on September 13, 2021, the record date (the “Record Date”) for the Special Meeting. At the Special Meeting, there were 22,440,198 shares present either by proxy or online, representing approximately 70.96% of the total outstanding shares of the Company’s common stock as of the Record Date, which constituted a quorum.

A summary of the voting results for each proposal submitted to a vote of stockholders at the Special Meeting is set forth below.

Proposal No. 1 – The Business Combination Proposal

The proposal to (a) approve and adopt the Business Combination Agreement and Plan of Reorganization, dated as of May 6, 2021 (the “Business Combination Agreement”), among the Company, Live Oak Merger Sub Inc., a Delaware corporation and a wholly owned direct subsidiary of the Company (“Merger Sub”), and Navitas Semiconductor Limited, a private company limited by shares organized under the laws of Ireland (“Navitas Ireland”) and domesticated in the State of Delaware as Navitas Delaware Semiconductor Ireland, LLC, a Delaware limited liability company (“Navitas Delaware”, and the combined entity of Navitas Ireland as domesticated as Navitas Delaware, “Navitas”), pursuant to which the Company agreed to commence a tender offer to acquire the entire issued share capital of Navitas Ireland (other than certain Navitas Ireland Restricted Shares) (the “Tender Offer”) in exchange for the per share issuance of the applicable Per Share Tender Offer Consideration, and Merger Sub will merge with and into Navitas Delaware (the “Merger”), with the consummation of the Tender Offer and the Merger resulting in Navitas becoming a wholly owned subsidiary of the Company and (b) approve the Tender Offer, the Merger and the other transactions contemplated by the Business Combination Agreement (the “Business Combination” and such proposal, the “Business Combination Proposal”), was approved and adopted, and all transactions contemplated by the Business Combination were approved. The voting results were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
22,076,442	362,716	1,040

Proposal Nos. 2–3 – The Charter Proposals***Proposal No. 2 – The Authorized Share Charter Proposal***

The amendment to the Company’s Amended and Restated Certificate of Incorporation (the “Charter”) to increase the number of authorized shares of the Company’s capital stock, par value \$0.0001 per share, from (a) 111,000,000 shares, consisting of (i) 110,000,000 shares of common stock, including 100,000,000 shares of Class A common stock (the “Class A Common Stock”), and 10,000,000 shares of Class B common stock (the “Class B Common Stock”), and (ii) 1,000,000 shares of preferred stock, to (b) 751,000,000 shares, consisting of (i) 750,000,000 shares of common stock and (ii) 1,000,000 shares of preferred stock was approved. The voting results were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
21,975,026	423,567	41,605

Proposal No. 3 – The Additional Charter Proposal

The amendment to the Charter to make certain other changes that the Company’s board of directors deems appropriate for a public operating company, including (a) eliminating provisions in the Charter relating to the Company’s Initial Business Combination that will no longer be applicable to the Company following the closing of the Business Combination, including provisions relating to (i) redemption rights with respect to Class A Common Stock, (ii) the Trust Account (as defined below), (iii) share issuances prior to the consummation of the Initial Business Combination, (iv) transactions with affiliates and other blank check companies, (v) approval of the Initial Business Combination and (vi) the minimum value of the target in the Initial Business Combination, and (b) to change the post-combination company’s name from “Live Oak Acquisition Corp. II” to “Navitas Semiconductor Corporation” (collectively, the “Additional Charter Proposal”) was approved. The voting results were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
22,041,892	393,445	4,861

Proposal No. 4 – The PIPE Proposal

The proposal to approve, for purposes of complying with applicable listing rules of the New York Stock Exchange, the issuance and sale of 17,300,000 shares of Class A Common Stock in a private offering of securities to certain investors in connection with the Business Combination, which will occur substantially concurrently with, and is contingent upon, the consummation of the transactions contemplated by the Business Combination Agreement (the “PIPE Proposal”) was approved. The voting results were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
22,037,471	391,679	11,048

Proposal No. 5 – The 2021 Plan Proposal

The 2021 Equity Incentive Plan (the “2021 Plan”) and the material terms thereunder (the “2021 Plan Proposal”) were approved and adopted. The voting results were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
21,849,395	566,970	23,833

Proposal No. 6 – The Director Election Proposal

The Company’s stockholders elected, effective immediately at the effective time of the Merger, Gene Sheridan and Daniel Kinzer to serve as Class I directors until the 2022 annual meeting of stockholders, Brian Long, Dipender Saluja and David Moxam to serve as Class II directors until the 2023 annual meeting of stockholders and Richard J. Hendrix and Gary K. Wunderlich to serve as Class III directors until the 2024 annual meeting of stockholders, and until their respective successors are duly elected and qualified, subject to such directors’ earlier death, resignation, retirement, disqualification or removal (the “Director Election Proposal”). The voting results were as follows:

<u>Nominee</u>	<u>Votes For</u>	<u>Withheld</u>
Gene Sheridan	21,342,254	1,097,944
Daniel Kinzer	22,072,287	367,911
Brian Long	22,071,287	368,911
Dipender Saluja	21,340,454	1,099,744
David Moxam	22,072,237	367,961
Richard J. Hendrix	20,945,227	1,494,971
Gary K. Wunderlich	21,675,200	764,998

Proposal No. 7 – The Adjournment Proposal

The adjournment of the special meeting to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of the Business Combination Proposal, the Charter Proposals, the PIPE Proposal, the 2021 Plan Proposal or the Director Election Proposal was approved. The voting results were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
21,760,687	665,124	14,387

Item 7.01. Regulation FD Disclosure.

The information set forth below under this Item 7.01 is intended to be furnished and shall not be deemed “filed” for 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 deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

On October 13, 2021, the Company issued a press release announcing the approval of the proposals related to the Business Combination at the Special Meeting. A copy of the press release is furnished as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release dated October 13, 2021.
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, hereunto duly authorized.

Dated: October 13, 2021

LIVE OAK ACQUISITION CORP. II

By: /s/ Andrea K. Tarbox

Name: Andrea K. Tarbox

Title: Chief Financial Officer



Live Oak Acquisition Corp. II (NYSE: LOKB) and Navitas Semiconductor, the Industry Leader in Gallium Nitride (GaN) Power ICs, Announces Shareholder Approval of their Business Combination

Expected Closing Date October 19, 2021

*Combined Company Expected to Begin Trading on NASDAQ Under Ticker Symbols “NVT” and “NVTW”, Respectively, on October 20, 2021
Opening NASDAQ Bell Ceremony on October 20, 2021*

DUBLIN, IRELAND and Memphis, TN.– October 13, 2021— Navitas Semiconductor (“the Company” or “Navitas”), the industry leader in GaN Power ICs, and Live Oak Acquisition Corp. II (NYSE: LOKB) (“Live Oak II” or “LOKB”), a blank check company, announced that at their special meeting held yesterday, Live Oak II shareholders voted to approve the previously proposed business combination between Live Oak II and Navitas (the “Business Combination”), as well as all other proposals related to the Business Combination. Approximately 98.4% of the votes cast at the special meeting voted to approve the Business Combination.

Live Oak II will file the results of the Special Meeting, as tabulated by an independent inspector of elections, on a Form 8-K with the Securities and Exchange Commission (the “SEC”) today.

The Business Combination is expected to close on October 19, 2021, subject to the satisfaction or waiver of certain other customary closing conditions.

Upon closing, the combined company is expected to be listed on the NASDAQ Global Market on October 20, 2021, with its common stock and warrants trading under the new ticker symbols, “NVT” and “NVTW”, respectively.

Gene Sheridan, the Company’s co-founder and CEO, is expected to ring the Opening Bell on Wednesday, October 20th, 2021 in celebration of Navitas’ listing on the NASDAQ exchange.

About Navitas

Navitas is the industry leader in gallium nitride (GaN) power ICs, founded in 2014. Navitas has a strong and growing team of power semiconductor industry experts with a combined 300 years of experience in materials, devices, applications, systems and marketing, plus a proven record of innovation with over 200 patents among its founders. GaN power ICs integrate GaN power with drive, control and protection to enable faster charging, higher power density and greater energy savings for mobile, consumer, enterprise, eMobility and new energy markets. Over 130 Navitas patents are issued or pending, and over 25 million GaNFast power ICs have been shipped with zero reported field failures.



About Live Oak Acquisition Corp. II

Live Oak II raised \$253 million in December 2020, and its units, Class A common stock and warrants are listed on the NYSE under the tickers "LOKB.U," "LOKB" and "LOKB WS," respectively. Live Oak II is a blank check company whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Live Oak II is led by an experienced team of managers, operators and investors who have played important roles in helping build and grow profitable public and private businesses, both organically and through acquisitions, to create value for stockholders. The team has experience operating and investing in a wide range of industries, bringing a diversity of experiences as well as valuable expertise and perspective.

Cautionary Statement Regarding Forward Looking Statements

The information in this press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of present or historical fact included in this press release, regarding the proposed transaction, the ability of the parties to consummate the transaction, the benefits of the transaction and the combined company's future financial performance, as well as the combined company's strategy, future operations, estimated financial position, estimated revenues and losses, projections of market opportunity and market share, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this press release, the words "could," "should," "will," "may," "believe," "anticipate," "intend," "estimate," "plan," "seek," "expect," "project," "forecast," the negative of such terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

Live Oak II and Navitas caution you that the forward-looking statements contained in this press release are subject to numerous risks and uncertainties, including the possibility that the expected growth of Navitas' business will not be realized, or will not be realized within the expected time period, due to, among other things: (i) Navitas' goals and strategies, future business development, financial condition and results of operations; (ii) Navitas' customer relationships and ability to retain and expand these customer relationships; (iii) Navitas' ability to accurately predict future revenues for the purpose of appropriately budgeting and adjusting Navitas' expenses; (iv) Navitas' ability to diversify its customer base and develop relationships in new markets; (v) the level of demand in Navitas' customers' end markets; (vi) Navitas' ability to attract, train and retain key qualified personnel; (vii) changes in trade policies, including the imposition of tariffs; (viii) the impact of the COVID-19 pandemic on Navitas' business, results of operations and financial condition; (ix) the impact of the COVID-19 pandemic on the global economy; (x) the ability of Navitas to maintain compliance with certain U.S. Government contracting requirements; (xi) regulatory developments in the United States and foreign countries; and (xii) Navitas' ability to protect its intellectual property rights. Forward-looking statements are also subject to additional risks and uncertainties, including (i) changes in domestic and foreign business, market, financial, political and legal conditions; (ii) the inability of the parties to successfully or timely consummate the proposed transaction, including the risk

that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed transaction or that the approval of the stockholders of Live Oak II is not obtained; (iii) the outcome of any legal proceedings that may be instituted against Live Oak II or Navitas following announcement of the proposed transaction; (iv) the risk that the proposed transaction disrupts Live Oak II's or Navitas' current plans and operations as a result of the announcement of the proposed transaction; (v) costs related to the proposed transaction; (vi) failure to realize the anticipated benefits of the proposed transaction; (vii) risks relating to the uncertainty of the projected financial information with respect to Navitas; (viii) risks related to the rollout of Navitas' business and the timing of expected business milestones; (ix) the effects of competition on Navitas' business; (x) the amount of redemption requests made by Live Oak II's public stockholders; (xi) the ability of Live Oak II or the combined company to issue equity or equity-linked securities in connection with the proposed transaction or in the future; and (xii) those factors discussed in the Registration Statement filed with the SEC and Live Oak II's final prospectus filed with the SEC on December 4, 2020 under the heading "Risk Factors" and other documents of Live Oak II filed, or to be filed, with the SEC. If any of the risks described above materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by our forward-looking statements. There may be additional risks that neither Live Oak II nor Navitas presently know or that Live Oak II and Navitas currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Live Oak II's and Navitas' expectations, plans or forecasts of future events and views as of the date of this press release. Live Oak II and Navitas anticipate that subsequent events and developments will cause Live Oak II's and Navitas' assessments to change. However, while Live Oak II and Navitas may elect to update these forward-looking statements at some point in the future, Live Oak II and Navitas specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Live Oak II's and Navitas' assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Important Information and Where to Find It

In connection with the proposed business combination between Live Oak II and Navitas, the registration statement has been declared effective by the SEC. That registration statement includes the related proxy statement and prospectus of Live Oak II with respect to Live Oak II's special meeting of stockholders. Live Oak II's shareholders and other interested persons are advised to read the registration statement and the related proxy statement/prospectus and any documents filed in connection therewith, as these materials will contain important information about Navitas, Live Oak II, and the proposed business combination. The definitive proxy statement and related materials have been mailed to Live Oak II's shareholders who were holders of record as of September 13, 2021.

Stockholders may obtain free copies of the proxy statement/prospectus and other documents containing important information about Live Oak II and Navitas through the website maintained by the SEC at <http://www.sec.gov>.



Contact Information

For Navitas

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