

---

---

**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): **June 12, 2024** (June 10, 2024)

---

**Velo3D, Inc.**

---

(Exact name of registrant as specified in its charter)

**Delaware**

**001-39757**

**98-1556965**

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**2710 Lakeview Court,  
Fremont, California**

**94538**

(Address of principal executive offices)

(Zip Code)

**(408) 610-3915**

Registrant's telephone number, including area code

**N/A**

(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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common stock, par value \$0.00001 per share	VLD	New York Stock Exchange
Warrants to purchase one share of common stock, each at an exercise price of \$11.50 per share	VLD WS	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 3.03 Material Modification of Rights of Security Holders.**

As further described in Item 5.07 of this Current Report on Form 8-K (this “Report”), at the Annual Meeting of Stockholders held on June 10, 2024 (the “Annual Meeting”), the stockholders of Velo3D, Inc., a Delaware corporation (the “Company”), approved an amendment to the Company’s Certificate of Incorporation, as amended (the “Charter”), to effect a reverse stock split of the issued and outstanding shares of the Company’s common stock, par value \$0.00001 per share (the “Common Stock”), at a ratio ranging from 1-for-5 and 1-for-50, with the exact ratio to be set within that range by the Company’s board of directors (the “Board”). On June 10, 2024, the Board approved the reverse stock split at a ratio of 1-for-35 (the “Reverse Stock Split”). On June 12, 2024, the Company filed a Certificate of Amendment (the “Certificate of Amendment”) to the Charter with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024.

As a result of the Reverse Stock Split, every 35 shares of Common Stock will be automatically reclassified and converted into one issued and outstanding share of Common Stock. No fractional shares will be issued in connection with the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split will be rounded up to the nearest whole share. In connection with the Reverse Stock Split, the CUSIP number for the Common Stock will change to 92259N 203.

On June 13, 2024, the Company’s Common Stock will begin trading on the New York Stock Exchange on a reverse stock split-adjusted basis. The trading symbol of “VLD” will not change as result of the Reverse Stock Split.

The foregoing summary of the terms of the Certificate of Amendment and the Reverse Stock Split does not purport to be complete, and is qualified in its entirety by reference to the Certificate of Amendment, which is filed as Exhibit 3.1 to this Report and is incorporated by reference herein.

### **Item 5.07 Submission of Matters to a Vote of Security Holders.**

At the Annual Meeting, the Company’s stockholders voted on four proposals, each of which is described in more detail in the Company’s Definitive Proxy Statement on Schedule 14A (the “Proxy Statement”) filed with the Securities and Exchange Commission (the “SEC”) on April 29, 2024, as supplemented by the supplement to the Proxy Statement (the “Supplement”) filed with the SEC on June 7, 2024. There were 204,533,877 shares of Common Stock present at the Annual Meeting, online or by proxy, which constituted a quorum for the transaction of business.

At the Annual Meeting, the Company’s stockholders voted on the following proposals:

To elect three Class III directors of the Company, each to serve a three-year term expiring at the 2027 Annual Meeting of Stockholders and until such director’s successor is duly elected and qualified;

To ratify the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2024;

To approve the Certificate of Amendment to effect a reverse stock split of Common Stock at a ratio, ranging from one-for-five (1:5) to one-for-fifty (1:50), with the exact ratio to be set within that range at the discretion of the Board without further approval or authorization of the Company’s stockholders; and

To approve for purposes of complying with Section 312.03(c) of the New York Stock Exchange Listed Company Manual, the shares of Common Stock issuable pursuant to the Company’s Secured Notes and, if issued, the Additional Secured Convertible Notes (each as defined in the Proxy Statement).

The final results for each of these proposals are as follows:

---

**Proposal 1: Election of Directors.**

<u>Nominee</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
Bradley Kreger	158,404,798	1,731,240	44,397,839
Gabrielle Toledano	147,186,860	12,949,178	44,397,839
Matthew Walters	142,205,346	17,930,692	44,397,839

As a result, the stockholders elected each of Bradley Kreger, Gabrielle Toledano and Matthew Walters as Class III directors to serve until the 2027 Annual Meeting of Stockholders and until such director's successor is duly elected and qualified.

**Proposal 2: Ratification of Appointment of Independent Registered Public Accounting Firm.**

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
195,735,929	767,864	8,030,084

As a result, the stockholders ratified the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024. There were no broker non-votes on this matter.

**Proposal 3: Approval of the Certificate of Amendment to Effect a Reverse Stock Split of the Common Stock.**

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
142,685,819	16,913,196	537,023	44,397,839

As a result, the stockholders approved the Certificate of Amendment to effect a reverse stock split of the Common Stock at a ratio, ranging from one-for-five (1:5) to one-for-fifty (1:50), with the exact ratio to be set within that range at the discretion of the Board without further approval or authorization of the Company's stockholders.

**Proposal 4: Approval, for purposes of complying with Section 312.03(c) of the New York Stock Exchange Listed Company Manual, the Shares of Common Stock Issuable Pursuant to the Secured Notes and, if issued, the Additional Secured Convertible Notes.**

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
145,703,662	6,554,167	7,878,209	44,397,839

As a result, the stockholders approved, for purposes of complying with Section 312.03(c) of the New York Stock Exchange Listed Company Manual, the shares of Common Stock issuable pursuant to the Company's Secured Notes and, if issued, the Additional Secured Convertible Notes.

**Item 7.01 Regulation FD Disclosure.**

On June 11, 2024, the Company also issued a press release announcing the Reverse Stock Split, a copy of which is attached hereto as Exhibit 99.8. The information contained in this Item 7.01, including Exhibit 99.8, is being furnished to the SEC and, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of

1934, as amended, or incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

#### Item 8.01 Other Events.

As described in more detail in the Proxy Statement, as a result of the Reverse Stock Split, the per share exercise prices of the Company's outstanding options and warrants will increase proportionately, and the number of shares of Common Stock issuable upon the exercise of the Company's outstanding options and warrants, or that relate to the Company's restricted stock units and other equity awards, will decrease proportionately, in each case, based on the Reverse Stock Split ratio.

The Company has instructed Continental Stock Transfer and Trust Company ("Continental") to send a notice to the holders of the Company's outstanding: (i) public warrants to purchase up to 8,625,000 shares of Common Stock issued in the Company's December 2020 initial public offering (the "Public Warrants"); and (ii) private placement warrants to purchase up to 4,450,000 shares of Common Stock issued in connection with the Company's December 2020 initial public offering (the "Private Placement Warrants"), in each case, pursuant to that certain Warrant Agreement between JAWS Spitfire Acquisition Corporation and Continental, as warrant agent, dated December 7, 2020, informing the holders that, as a result of the Reverse Stock Split, each Public Warrant and Private Placement Warrant will become exercisable for 1/35<sup>th</sup> of a share of Common Stock at an exercise price of \$402.50 per share.

Further, the Company has sent notices to the holders of the Company's outstanding: (i) warrant to purchase up to 70,000 shares of Common Stock issued to Silicon Valley Bank (the "2022 Private Warrant"); (ii) warrants to purchase up to 36,000,000 shares of Common Stock in the Company's December 2024 registered direct offering (the "RDO Warrants"); (iii) warrant to purchase up to 1,800,000 shares of Common Stock issued to A.G.P./Alliance Global Partners ("AGP") in connection with the Company's December 2024 registered direct offering (the "RDO Placement Agent Warrant"); (iv) warrants to purchase 21,949,079 shares of Common Stock issued to the holders of the Secured Notes (the "2024 Private Warrants"); (v) warrants to purchase up to 34,285,715 shares of Common Stock issued in the Company's April 2024 reasonable best efforts public offering (the "RBEO Warrants"); and (vi) warrant to purchase up to 1,714,286 shares of Common Stock issued to AGP in connection with the Company's April 2024 reasonable best efforts public offering (the "RBEO Placement Agent Warrant"), in each case, informing the holders of equivalent corresponding adjustments to the shares issuable upon the exercise of, and the exercise prices of, such warrants resulting from the Reverse Stock Split.

Copies of such notices are attached as Exhibits 99.1, 99.2, 99.3 99.4, 99.5, 99.6 and 99.7, respectively, to this Report and incorporated herein by reference.

#### Item 9.01. Financial Statement and Exhibits.

(d) Exhibits.

Exhibit Number	Description
3.1	<a href="#">Certificate of Amendment to the Certificate of Incorporation of Velo3D, Inc.</a>
99.1	<a href="#">Form of Notice to Public Warrant and Private Placement Warrant Holders</a>
99.2	<a href="#">Form of Notice to 2022 Private Warrant Holder</a>
99.3†	<a href="#">Form of Notice to RDO Warrant Holders</a>
99.4	<a href="#">Form of Notice to RDO Placement Agent Warrant Holder</a>
99.5†	<a href="#">Form of Notice to 2024 Private Warrant Holders</a>
99.6†	<a href="#">Form of Notice to RBEO Warrant Holders</a>
99.7	<a href="#">Form of Notice to RBEO Placement Agent Warrant Holder</a>
99.8	<a href="#">Press Release issued June 11, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

† Portions of this exhibit (indicated with markouts) have been redacted in accordance with Item 601(b)(10)(iv).

---

**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.

**Velo3D, Inc.**

Date: June 12, 2024

By: /s/ Bradley Kreger  
Name: Bradley Kreger  
Title: Interim Chief Executive Officer

**CERTIFICATE OF AMENDMENT TO THE  
CERTIFICATE OF INCORPORATION  
OF  
VELO3D, INC.**

Velo3D, Inc. (the “**Corporation**”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “**DGCL**”), does hereby certify as follows:

1. This Certificate of Amendment (this “**Second Certificate of Amendment**”) amends the provisions of the Corporation’s Certificate of Incorporation filed with the Secretary of State on September 29, 2021, as amended by the Certificate of Amendment filed with the Secretary of State on June 8, 2023 (the “**Certificate of Incorporation**”).

2. Pursuant to Section 242 of the DGCL, the Board of Directors of the Corporation has duly adopted this Second Certificate of Amendment, and the Corporation’s stockholders have duly approved this Second Certificate of Amendment.

3. Section 1 of Article IV of the Certificate of Incorporation is hereby amended by adding the following paragraph to the end of such section:

“Effective at 12:01 a.m. Eastern Daylight Time on June 13, 2024 (the “**Effective Time**”), each thirty-five (35) shares of Common Stock then issued and outstanding, or held in treasury of the Corporation, immediately prior to the Effective Time shall automatically be reclassified and converted into one (1) share of Common Stock, without any further action by the Corporation or the respective holders of such shares (the “**Reverse Stock Split**”). No fractional shares shall be issued in connection with the Reverse Stock Split. A holder of Common Stock who would otherwise be entitled to receive a fractional share of Common Stock as a result of the Reverse Stock Split will receive one whole share of Common Stock in lieu of such fractional share.”

4. The foregoing terms and provisions of this Second Certificate of Amendment shall be effective as of the Effective Time.

5. Except as herein amended, the Corporation’s Certificate of Incorporation shall remain in full force and effect.

*[Signature appears on the following page.]*

---

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its duly authorized officer this 12<sup>th</sup> day of June, 2024.

**VELO3D, INC.**

By: /s/ Nancy Krystal  
Name: Nancy Krystal  
Title: Secretary



VELO3D, INC.

Exhibit 99.1

June 12, 2024

**Notice to Warrant Holders**

Dear Warrant Holder:

Reference is made to that certain Warrant Agreement (the “*Warrant Agreement*”), by and between Jaws Spitfire Acquisition Corporation (n/k/a Velo3D, Inc.) (the “*Company*”) and Continental Stock Transfer & Trust Company, as warrant agent, dated as of December 7, 2020.

This letter constitutes a notice pursuant to Section 4.6 of the Warrant Agreement and in accordance with the notice provisions contained in Section 9.2 thereof. All capitalized terms not separately defined in this notice shall have the same meanings as defined in the Warrants.

The Company is writing to inform you, as a registered holder of one or more Warrants, that the Company has effected a reverse stock split of the issued and outstanding shares of common stock, \$0.00001 par value (the “*Common Stock*”), of the Company (the “*Reverse Stock Split*”). The Board of Directors of the Company has approved the Reverse Stock Split at a ratio of 1-for-35. On June 12, 2024, the Company filed a Certificate of Amendment to the Company’s Certificate of Incorporation, as amended, with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024 (the “*Effective Date*”).

Prior to the Effective Date, each whole Warrant is exercisable for one (1) fully paid and non-assessable share of Common Stock, and the Warrant Price is \$11.50 per share. Pursuant to Sections 4.2 and 4.3 of the Warrant Agreement, on the Effective Date, each then-outstanding whole Warrant will be adjusted such that (subject to any future adjustment pursuant to the Warrant Agreement’s terms):

- the number of shares of Common Stock issuable on exercise of each whole Warrant shall be decreased in proportion to the decrease of the number of issued and outstanding shares of Common Stock following the Reverse Stock Split, resulting in such Warrant being exercisable for one thirty-fifth (1/35) of a share of Common Stock; and
- the Warrant Price shall be adjusted by multiplying such Warrant Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be one (1) (the number of shares of Common Stock purchasable upon the exercise of the Warrants immediately prior to such adjustment), and (y) the denominator of which shall be one thirty-fifth (1/35) (the number of shares of Common Stock so purchasable immediately thereafter), resulting in an adjusted Warrant Price of \$402.50 per share.

The Reverse Stock Split was previously approved by the stockholders of the Company at an annual meeting held on June 10, 2024.

If you should have any questions, please do not hesitate to contact Robert Okunski, Vice President Investor Relations of the Company, at [robert.okunski@velo3d.com](mailto:robert.okunski@velo3d.com).

---



## VELO3D, INC.

June 12, 2024

**Certificate as to Adjustment**

Dear Warrant Holder:

Reference is made to that certain warrant (the “*Warrant*”) to purchase up to 70,000 shares of common stock, par value \$0.00001 per share (the “*Common Stock*”), of Velo3D, Inc. (the “*Company*”) issued to Silicon Valley Bank (“*SVB*”) on July 25, 2022.

This letter constitutes a certificate as to adjustment pursuant to Section 3.5 of the Warrant. All capitalized terms not separately defined in this notice shall have the same meanings as defined in the Warrant.

The Company is writing to inform you, as the registered holder of the Warrant, that the Company has effected a reverse stock split of the issued and outstanding shares of Common Stock (the “*Reverse Stock Split*”). The Board of Directors of the Company has approved the Reverse Stock Split at a ratio of 1-for-35. On June 12, 2024, the Company filed a Certificate of Amendment to the Company’s Certificate of Incorporation, as amended, with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024 (the “*Effective Date*”).

Prior to the Effective Date, the Warrant is exercisable at an exercise price of \$2.56 per share (the “*Exercise Price*”). Pursuant to Section 3.1 of the Warrant, on the Effective Date, the Warrant will be adjusted such that (subject to any future adjustment pursuant to the terms of the Warrant):

- the number of shares of Common Stock issuable on exercise of the Warrant shall be decreased in proportion to the decrease of the number of issued and outstanding shares of Common Stock following the Reverse Stock Split, resulting in the Warrant being exercisable for up to 2,000 shares of Common Stock; and
- the Exercise Price shall be increased in proportion to the decrease of the number of issued and outstanding shares of Common Stock following the Reverse Stock Split, resulting in an adjusted Exercise Price of \$89.60 per share.

The Reverse Stock Split was previously approved by the stockholders of the Company at an annual meeting held on June 10, 2024.

If you should have any questions, please do not hesitate to contact Robert Okunski, Vice President Investor Relations of the Company, at [robert.okunski@velo3d.com](mailto:robert.okunski@velo3d.com).

[SIGNATURE PAGE FOLLOWS]

---

**IN WITNESS WHEREOF**, the Company has caused this letter to be executed by its Chief Financial Officer as of the date hereof.

**VELO3D, INC.**

By: /s/ Hull Xu

Name: Hull Xu

Title: Chief Financial Officer

*Certain information in this document indicated with “[\*]” has been omitted from this exhibit because it is both (i) not material and (ii) would be competitively harmful if publicly disclosed.*

VELO3D, INC.

June 12, 2024

**Notice to Warrant Holders**

Dear Warrant Holder:

Reference is made to those certain warrants (the “*Warrants*”) to purchase up to 36,000,000 shares of common stock, par value \$0.00001 per share (the “*Common Stock*”), of Velo3D, Inc. (the “*Company*”) issued respectively to certain investors (the “*Investors*”) on December 29, 2023 pursuant to those certain Securities Purchase Agreements, dated as of December 27, 2023 (the “*Purchase Agreements*”), between the Company and the Investors.

This letter constitutes a notice pursuant to Section 3(h)(i) of the Warrants and in accordance with the notice provisions contained in Section 5(i) thereof and in Section 5.4 of the Purchase Agreements. All capitalized terms not separately defined in this notice shall have the same meanings as defined in the Warrants.

The Company is writing to inform you, as a registered holder of one or more Warrants, that the Company has effected a reverse stock split of the issued and outstanding shares of Common Stock (the “*Reverse Stock Split*”). The Board of Directors of the Company has approved the Reverse Stock Split at a ratio of 1-for-35. On June 12, 2024, the Company filed a Certificate of Amendment to the Company’s Certificate of Incorporation, as amended, with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024 (the “*Effective Date*”).

Prior to the Effective Date, your Warrant is exercisable for up to the number of Warrant Shares specified on Annex A hereto at an exercise price of \$0.565 per share (the “*Exercise Price*”). Pursuant to Section 3(a) of the Warrants, on the Effective Date, your Warrant will be adjusted such that (subject to any future adjustment pursuant to the terms of the Warrants):

- the Exercise Price shall be adjusted by multiplying such Exercise Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before the Effective Date and (y) the denominator of which shall be the number of shares of Common Stock outstanding immediately after the Effective Date, resulting in an adjusted Exercise Price of \$19.775 per share; and
  - the number of shares of Common Stock issuable on exercise of your Warrant shall be proportionately adjusted such that the aggregate Exercise Price of your Warrant remains unchanged following the Reverse Stock Split, resulting in your Warrant being exercisable for up to the number of Warrant Shares specified on Annex A hereto.
-

The Reverse Stock Split was previously approved by the stockholders of the Company at an annual meeting held on June 10, 2024.

If you should have any questions, please do not hesitate to contact Robert Okunski, Vice President Investor Relations of the Company, at [robert.okunski@velo3d.com](mailto:robert.okunski@velo3d.com).

---

Annex A

Investor Name	Number of Warrant Shares Prior to Effective Date	Number of Warrant Shares On Effective Date
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]

VELO3D, INC.

Exhibit 99.4

June 12, 2024

**Notice to Placement Agent Warrant Holder**

Dear Placement Agent Warrant Holder:

Reference is made to that certain placement agent warrant (the "**Placement Agent Warrant**") to purchase up to 1,800,000 shares of common stock, par value \$0.00001 per share (the "**Common Stock**"), of Velo3D, Inc. (the "**Company**") issued to A.G.P./Alliance Global Partners ("**AGP**") on December 29, 2023 pursuant to that certain Placement Agency Agreement, dated as of December 27, 2023 (the "**Placement Agency Agreement**"), by and between the Company and AGP, as sole placement agent.

This letter constitutes a notice pursuant to Section 3(h)(i) of the Placement Agent Warrant and in accordance with the notice provisions contained in Section 5(i) thereof. All capitalized terms not separately defined in this notice shall have the same meanings as defined in the Placement Agent Warrant.

The Company is writing to inform you, as the registered holder of the Placement Agent Warrant, that the Company has effected a reverse stock split of the issued and outstanding shares of Common Stock (the "**Reverse Stock Split**"). The Board of Directors of the Company has approved the Reverse Stock Split at a ratio of 1-for-35. On June 12, 2024, the Company filed a Certificate of Amendment to the Company's Certificate of Incorporation, as amended, with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024 (the "**Effective Date**").

Prior to the Effective Date, the Placement Agent Warrant is exercisable at an exercise price of \$0.6215 per share (the "**Exercise Price**"). Pursuant to Section 3(a) of the Placement Agent Warrant, on the Effective Date, the Placement Agent Warrant will be adjusted such that (subject to any future adjustment pursuant to the terms of the Placement Agent Warrant):

the Exercise Price shall be adjusted by multiplying such Exercise Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before the Effective Date and (y) the denominator of which shall be the number of shares of Common Stock outstanding immediately after the Effective Date, resulting in an adjusted Exercise Price of \$21.7525 per share; and

- the number of shares of Common Stock issuable on exercise of the Placement Agent Warrant shall be proportionately adjusted such that the aggregate Exercise Price of the Placement Agent Warrant remains unchanged following the Reverse Stock Split, resulting in the Placement Agent Warrant being exercisable for up to 51,429 shares of Common Stock.

The Reverse Stock Split was previously approved by the stockholders of the Company at an annual meeting held on June 10, 2024.

---



If you should have any questions, please do not hesitate to contact Robert Okunski, Vice President Investor Relations of the Company, at [robert.okunski@velo3d.com](mailto:robert.okunski@velo3d.com).

*Certain information in this document indicated with “[\*]” has been omitted from this exhibit because it is both (i) not material and (ii) would be competitively harmful if publicly disclosed.*

**VELO3D, INC.**

June 12, 2024

**Notice to Warrant Holders**

Dear Warrant Holder:

Reference is made to those certain warrants (the “**Warrants**”) to purchase up to 21,949,079 shares of common stock, par value \$0.00001 per share (the “**Common Stock**”), of Velo3D, Inc. (the “**Company**”) issued respectively to High Trail Investments ON LLC (“**Holder 1**”) and HB SPV I Master Sub LLC (“**Holder 2**”) and, together with Holder 1, the “**Holders**”) on April 1, 2024 pursuant to that certain letter agreement, dated as of March 31, 2024 and entered into on April 1, 2024 (the “**Letter Agreement**”), by and among the Company and the Holders.

This letter constitutes a notice pursuant to Section 3(h)(i) of the Warrants and in accordance with the notice provisions contained in Section 6(i) thereof and Section 9(f) of the Securities Exchange Agreement. All capitalized terms not separately defined in this notice shall have the same meanings as defined in the Warrants.

The Company is writing to inform you, as a registered holder of one or more Warrants, that the Company has effected a reverse stock split of the issued and outstanding shares of Common Stock (the “**Reverse Stock Split**”). The Board of Directors of the Company has approved the Reverse Stock Split at a ratio of 1-for-35. On June 12, 2024, the Company filed a Certificate of Amendment to the Company’s Certificate of Incorporation, as amended, with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024 (the “**Effective Date**”).

Prior to the Effective Date, your Warrant is exercisable for up to the number of Warrant Shares specified on Annex A hereto at an exercise price of \$0.4556 per share (the “**Exercise Price**”). Pursuant to Section 3(a) of the Warrants, on the Effective Date, your Warrant will be adjusted such that (subject to any future adjustment pursuant to the terms of the Warrants):

- the Exercise Price shall be adjusted by multiplying such Exercise Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before the Effective Date and (y) the denominator of which shall be the number of shares of Common Stock outstanding immediately after the Effective Date, resulting in an adjusted Exercise Price of \$15.946 per share; and
  - the number of shares of Common Stock issuable on exercise of your Warrant shall be proportionately adjusted such that the aggregate Exercise Price of your Warrant remains
-

unchanged following the Reverse Stock Split, resulting in your Warrant being exercisable for up to the number of Warrant Shares specified on Annex A hereto.

The Reverse Stock Split was previously approved by the stockholders of the Company at an annual meeting held on June 10, 2024.

If you should have any questions, please do not hesitate to contact Robert Okunski, Vice President Investor Relations of the Company, at [robert.okunski@velo3d.com](mailto:robert.okunski@velo3d.com).

---

Annex A

Holder Name	Number of Warrant Shares Prior to Effective Date	Number of Warrant Shares On Effective Date
[*]	[*]	[*]
[*]	[*]	[*]

*Certain information in this document indicated with “[\*]” has been omitted from this exhibit because it is both (i) not material and (ii) would be competitively harmful if publicly disclosed.*

VELO3D, INC.

June 12, 2024

**Notice to Warrant Holders**

Dear Warrant Holder:

Reference is made to those certain warrants (the “**Warrants**”) to purchase up to 34,285,715 shares of common stock, par value \$0.00001 per share (the “**Common Stock**”), of Velo3D, Inc. (the “**Company**”) issued respectively to certain investors (the “**Investors**”) on April 12, 2024, including pursuant to those certain Securities Purchase Agreements, dated as of April 10, 2024 (the “**Purchase Agreements**”), between the Company and certain of the Investors.

This letter constitutes a notice pursuant to Section 3(h)(i) of the Warrants and in accordance with the notice provisions contained in Section 5(i) thereof and in Section 5.4 of the Purchase Agreements. All capitalized terms not separately defined in this notice shall have the same meanings as defined in the Warrants.

The Company is writing to inform you, as a registered holder of one or more Warrants, that the Company has effected a reverse stock split of the issued and outstanding shares of Common Stock (the “**Reverse Stock Split**”). The Board of Directors of the Company has approved the Reverse Stock Split at a ratio of 1-for-35. On June 12, 2024, the Company filed a Certificate of Amendment to the Company’s Certificate of Incorporation, as amended, with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024 (the “**Effective Date**”).

Prior to the Effective Date, your Warrant is exercisable for up to the number of Warrant Shares specified on Annex A hereto at an exercise price of \$0.35 per share (the “**Exercise Price**”). Pursuant to Section 3(a) of the Warrants, on the Effective Date, your Warrant will be adjusted such that (subject to any future adjustment pursuant to the terms of the Warrants):

- the Exercise Price shall be adjusted by multiplying such Exercise Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before the Effective Date and (y) the denominator of which shall be the number of shares of Common Stock outstanding immediately after the Effective Date, resulting in an adjusted Exercise Price of \$12.25 per share; and
  - the number of shares of Common Stock issuable on exercise of your Warrant shall be proportionately adjusted such that the aggregate Exercise Price of your Warrant remains unchanged following the Reverse Stock Split, resulting in your Warrant being exercisable for up to the number of Warrant Shares specified on Annex A hereto.
-

The Reverse Stock Split was previously approved by the stockholders of the Company at an annual meeting held on June 10, 2024.

If you should have any questions, please do not hesitate to contact Robert Okunski, Vice President Investor Relations of the Company, at [robert.okunski@velo3d.com](mailto:robert.okunski@velo3d.com).

---

Annex A

Investor Name	Number of Warrant Shares Prior to Effective Date	Number of Warrant Shares On Effective Date
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]
[*]	[*]	[*]

VELO3D, INC.

Exhibit 99.7

June 12, 2024

**Notice to Placement Agent Warrant Holder**

Dear Placement Agent Warrant Holder:

Reference is made to that certain placement agent warrant (the "**Placement Agent Warrant**") to purchase up to 1,714,286 shares of common stock, par value \$0.00001 per share (the "**Common Stock**"), of Velo3D, Inc. (the "**Company**") issued to A.G.P./Alliance Global Partners ("**AGP**") on April 12, 2024 pursuant to that certain Placement Agency Agreement, dated as of April 10, 2024 (the "**Placement Agency Agreement**"), by and between the Company and AGP, as sole placement agent.

This letter constitutes a notice pursuant to Section 3(h)(i) of the Placement Agent Warrant and in accordance with the notice provisions contained in Section 5(i) thereof. All capitalized terms not separately defined in this notice shall have the same meanings as defined in the Placement Agent Warrant.

The Company is writing to inform you, as the registered holder of the Placement Agent Warrant, that the Company has effected a reverse stock split of the issued and outstanding shares of Common Stock (the "**Reverse Stock Split**"). The Board of Directors of the Company has approved the Reverse Stock Split at a ratio of 1-for-35. On June 12, 2024, the Company filed a Certificate of Amendment to the Company's Certificate of Incorporation, as amended, with the Secretary of State of the State of Delaware to effect the Reverse Stock Split, effective as of June 13, 2024 (the "**Effective Date**").

Prior to the Effective Date, the Placement Agent Warrant is exercisable at an exercise price of \$0.385 per share (the "**Exercise Price**"). Pursuant to Section 3(a) of the Placement Agent Warrant, on the Effective Date, the Placement Agent Warrant will be adjusted such that (subject to any future adjustment pursuant to the terms of the Placement Agent Warrant):

- the Exercise Price shall be adjusted by multiplying such Exercise Price immediately prior to such adjustment by a fraction (x) the numerator of which shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before the Effective Date and (y) the denominator of which shall be the number of shares of Common Stock outstanding immediately after the Effective Date, resulting in an adjusted Exercise Price of \$13.475 per share; and
- the number of shares of Common Stock issuable on exercise of the Placement Agent Warrant shall be proportionately adjusted such that the aggregate Exercise Price of the Placement Agent Warrant remains unchanged following the Reverse Stock Split, resulting in the Placement Agent Warrant being exercisable for up to 48,980 shares of Common Stock.

The Reverse Stock Split was previously approved by the stockholders of the Company at an annual meeting held on June 10, 2024.

---



If you should have any questions, please do not hesitate to contact Robert Okunski, Vice President Investor Relations of the Company, at [robert.okunski@velo3d.com](mailto:robert.okunski@velo3d.com).

**Velo3D, Inc. Announces Reverse Stock Split**

CAMPBELL, Calif, June 10, 2024--[Velo3D, Inc. \(NYSE: VLD\)](#) (the “Company” or “Velo3D”), a leading metal additive manufacturing technology company for mission-critical parts, today announced that its board of directors has approved a 1-for-35 reverse stock split of the Company’s common stock. The common stock will open for trading on the New York Stock Exchange (“NYSE”) on Thursday, June 13, 2024, on a split-adjusted basis under the current trading symbol “VLD”. In connection with the reverse stock split, the CUSIP numbers for the Company’s common stock will change to 92259N 203. The reverse stock split is intended to enable Velo3D to regain compliance with the minimum share price required for continued listing on NYSE. The reverse stock split was approved by Velo3D’s stockholders on June 10, 2024, with the final ratio determined by the Company’s board of directors on June 10, 2024.

The Company will file an amendment to its certificate of incorporation with the Secretary of State of Delaware on June 12, 2024. The reverse stock split will not reduce the number of authorized shares of the Company’s common stock, which will remain at 500,000,000, and will not change the par value of the common stock, which will remain at \$0.00001 per share.

The 1-for-35 reverse stock split will automatically convert 35 current shares of Velo3D’s common stock into one new share of common stock. Fractional shares will not be issued in connection with the reverse stock split. Each stockholder who would otherwise hold a fractional share of common stock as a result of the reverse stock split will receive one share of common stock in lieu of such fractional share. The reverse split will reduce the number of shares of outstanding common stock from approximately 297,064,857 shares to approximately 8,487,567 shares. Proportional adjustments also will be made to the exercise prices of Velo3D’s outstanding stock options and warrants, and to the number of shares issued and issuable under Velo3D’s outstanding equity-based awards.

Continental Stock Transfer & Trust Company (“Continental”) will act as the transfer agent for the reverse stock split. Stockholders holding their shares electronically in book-entry form are not required to take any action to receive post-split shares. Stockholders owning shares through a bank, broker or other nominee will have their positions automatically adjusted to reflect the reverse stock split, subject to brokers’ particular processes, and will not be required to take any action in connection with the reverse stock split.

Additional information concerning the reverse stock split can be found in the Company’s definitive proxy statement on Schedule 14A filed with the SEC on April 29, 2024.

**About Velo3D:**

Velo3D is a metal 3D printing technology company. 3D printing—also known as additive manufacturing (AM)—has a unique ability to improve the way high-value metal parts are built. However, legacy metal AM has been greatly limited in its capabilities since its invention almost 30 years ago. This has prevented the technology from being used to create the most valuable and impactful parts, restricting its use to specific niches where the limitations were acceptable.

Velo3D has overcome these limitations so engineers can design and print the parts they want. The company’s solution unlocks a wide breadth of design freedom and enables customers in space exploration, aviation, power generation, energy, and semiconductor to innovate the future in their respective industries. Using Velo3D, these customers can now build mission-critical metal parts that were previously impossible to manufacture. The fully integrated solution includes the Flow print preparation software, the Sapphire family of printers, and the Assure quality control system—all of which are powered by Velo3D’s Intelligent Fusion manufacturing process. The company delivered its first Sapphire system in 2018 and has been a strategic partner to innovators such as SpaceX, Honeywell, Honda, Chromalloy, and Lam Research. Velo3D has been named as one of [Fast Company’s Most Innovative Companies for 2023](#). For more information, please visit [Velo3D.com](#), or follow the company on [LinkedIn](#) or [Twitter](#).

---

**Forward-Looking Statements:**

This press release contains certain forward-looking statements within the meaning of the federal securities laws, including statements concerning expectations regarding the effect of the reverse stock split including its impact on the stock price and continued listing on the NYSE. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release. You should carefully consider the risks and uncertainties described in the “Risk Factors” section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the U.S. Securities and Exchange Commission (the “SEC”) on April 3, 2024, and other documents filed by us from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. We do not give any assurance that we will achieve our expectations.

Velo, Velo3D, Sapphire, and Intelligent Fusion, are registered trademarks of Velo3D, Inc. Without Compromise, Flow and Assure, are trademarks of Velo3D, Inc.

All Rights Reserved © Velo3D, Inc.

**Media Contact:**

Dan Sorensen, Senior Director of Public Relations  
[press@velo3d.com](mailto:press@velo3d.com)

**Investor Relations:**

Bob Okunski, VP Investor Relations  
[investors@velo3d.com](mailto:investors@velo3d.com)

Source: Velo3D