

Gevo, Inc.  
Form 8-K/A  
August 07, 2015

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM 8-K/A**

**CURRENT REPORT**  
**PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**  
**Date of Report (Date of earliest event reported): August 4, 2015**

**Gevo, Inc.**  
**(Exact Name of Registrant as Specified in Charter)**

**Delaware**  
**(State or Other Jurisdiction of**  
**Incorporation)**

**001-35073**  
**Commission**  
**File Number**  
**345 Inverness Drive South,**

**87-0747704**  
**(I.R.S. Employer**  
**Identification Number)**

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**Building C, Suite 310, Englewood, CO 80112**

**(Address of Principal Executive Offices) (Zip Code)**

**Registrant's telephone number, including area code: (303) 858-8358**

**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))

**Item 2.02. Results of Operations and Financial Condition.**

On August 4, 2015, Gevo, Inc. (the Company ) issued a press release announcing the Company s second quarter 2015 financial results. This press release contained an error related to the calculation of the Company s non-cash loss related to inducement payments made in connection with exercises of warrants to purchase shares of the Company s common stock issued in December 2013 and August 2014. As a result, the Company s net loss for the second quarter of 2015 was overstated by \$3.4 million.

To correct this error, we are revising the information we provided in the press release we issued on August 4, 2015 as follows:

**Financial Highlights**

Reports EPS of (\$1.10) for the second quarter

During the three months ended June 30, 2015, a \$1.8 million non-cash gain was recognized from inducement payments made in connection with exercises of warrants to purchase shares of the Company s common stock issued in December 2013 and warrants to purchase shares of the Company s common stock issued in August 2014. This is the result of the fair value of the derivative warrant liability plus cash received for the warrants being greater than the fair value of the shares issued upon exercise.

The net loss for the second quarter of 2015 was \$14.4 million, compared with \$17.2 million during the same period in 2014.

**Gevo, Inc.****Condensed Consolidated Statements of Operations Information**

(Unaudited, in thousands, except share and per share amounts)

	<b>Three Months Ended June 30,</b>		<b>Six Months Ended June 30,</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<b>Revenue and cost of goods sold</b>				
Ethanol sales and related products, net	\$ 7,955	\$ 5,522	\$ 13,053	\$ 5,522
Hydrocarbon revenue	740	2,018	1,257	2,648
Grant and other revenue	229	181	513	454
<b>Total revenues</b>	<b>8,924</b>	<b>7,721</b>	<b>14,823</b>	<b>8,624</b>
<b>Cost of goods sold</b>	<b>9,898</b>	<b>8,269</b>	<b>19,132</b>	<b>12,949</b>
<b>Gross loss</b>	<b>(974)</b>	<b>(548)</b>	<b>(4,309)</b>	<b>(4,325)</b>
<b>Operating expenses</b>				
Research and development	1,765	3,586	3,487	7,691
Selling, general and administrative	3,792	4,898	8,271	9,938
<b>Total operating expenses</b>	<b>5,557</b>	<b>8,484</b>	<b>11,758</b>	<b>17,629</b>
<b>Loss from operations</b>	<b>(6,531)</b>	<b>(9,032)</b>	<b>(16,067)</b>	<b>(21,954)</b>
<b>Other income (expense)</b>				
Interest expense	(2,029)	(2,609)	(4,064)	(4,210)
Interest expense - debt issue costs		(3,185)		(3,185)
Gain on conversion of debt			285	
Gain on extinguishment of warrant liability	1,775		1,775	
Gain from change in fair value of embedded derivatives of the 2022 Notes		1,480		2,744
Gain (loss) from change in fair value of 2017 Notes	(340)	(5,129)	3,425	(5,129)
Gain (loss) from change in fair value of derivative warrant liability	(7,247)	1,321	(7,080)	2,599
Other income	2	(2)	13	7
<b>Total other expense</b>	<b>(7,839)</b>	<b>(8,124)</b>	<b>(5,646)</b>	<b>(7,174)</b>
<b>Net loss</b>	<b>\$ (14,370)</b>	<b>\$ (17,156)</b>	<b>\$ (21,713)</b>	<b>\$ (29,128)</b>
<b>Net loss per share attributable to Gevo, Inc. common stockholders - basic and diluted</b>	<b>\$ (1.10)</b>	<b>\$ (3.79)</b>	<b>\$ (2.03)</b>	<b>\$ (6.44)</b>
	<b>13,009,434</b>	<b>4,531,321</b>	<b>10,673,891</b>	<b>4,524,390</b>

Weighted-average number of common shares  
outstanding - basic and diluted

**Gevo, Inc.****Condensed Consolidated Cash Flow Information****(Unaudited, in thousands)**

	<b>Six Months Ended</b>	
	<b>June 30,</b>	
	<b>2015</b>	<b>2014</b>
<b>Operating Activities</b>		
Net loss	\$ (21,713)	\$ (29,128)
Adjustments to reconcile net loss to net cash used in operating activities:		
Gain from change in fair value of derivative warrant liability	7,080	(2,599)
Gain from change in fair value of embedded derivative of 2022 Notes		(2,744)
Gain from change in fair value of 2017 Notes	(3,425)	5,129
Gain on conversion of debt	(285)	
Gain on extinguishment of warrant liability	(1,775)	
Stock-based compensation	698	1,503
Depreciation and amortization	3,281	1,604
Non-cash interest expense	1,767	5,365
Changes in operating assets and liabilities:		
Accounts receivable	42	(1,727)
Inventories	1,389	(661)
Prepaid expenses and other current assets	160	228
Deposits and other assets		(31)
Accounts payable, accrued expenses, and long-term liabilities	(2,104)	(2,159)
Net cash used in operating activities	(14,885)	(25,220)
<b>Investing Activities</b>		
Acquisitions of property, plant and equipment	(175)	(3,837)
Proceeds from sales tax refund for property, plant and equipment	144	
Restricted certificate of deposit		(2,611)
Net cash used in investing activities	(31)	(6,448)
<b>Financing Activities</b>		
Payments on secured debt	(131)	(9,622)
Debt and equity offering costs	(2,785)	(3,352)
Proceeds from issuance of common stock upon exercise of stock options and employee purchase plan		19
Proceeds from issuance of common stock and common stock units	23,850	
Proceeds from exercise of warrants	10,151	
Proceeds from issuance of convertible debt		25,906
Net cash provided by financing activities	31,085	12,951
Net increase (decrease) in cash and cash equivalents	16,169	(18,717)

Cash and cash equivalents		
Beginning of period	6,359	24,625
Ending of period	\$ 22,528	\$ 5,908

The information contained herein shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing. The information in this Current Report on Form 8-K/A shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

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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.

**Gevo, Inc.**

By: /s/ Mike Willis  
Mike Willis  
Chief Financial Officer

Date: August 7, 2015

n="bottom"> 2010 2009

## Investment, at fair value

Cash and equivalents

\$ 1

Interest bearing cash

6,726,891 4,558,155

Mohawk Industries, Inc. common stock

30,968,417 28,724,104

Registered investment companies

321,004,503 278,635,328

Common collective funds

179,860,501 184,373,706

Other receivables, net

55,571 362,646

## Net assets, at fair value

\$538,615,883 496,653,940

Investment income has been allocated among the Plans based on the respective participants' interest. Changes in net assets of the Master Trust for the plan years ended December 31, 2010 and 2009 are as follows:

	2010	2009
Interest and dividends	\$ 8,603,594	7,821,145
Net appreciation in fair value of investments:		
Mohawk Industries, Inc. common stock	5,574,657	5,593,982
Registered investment companies	36,400,153	52,995,600
Common collective funds	4,094,287	5,225,437
Net investment income	54,672,691	71,636,164
Expenses	481,349	413,548
Net transfer of assets out of investment account	(12,229,399)	(6,057,392)

Net increase in net assets	41,961,943	65,165,224
Net assets at beginning of year	496,653,940	431,488,716
Net assets at end of year	\$ 538,615,883	\$ 496,653,940

The following investments represent 5% or more of the Plan's assets at December 31, 2010 and 2009:

	2010	2009
Plan's interest in Master Trust	\$ 392,687,580	354,927,229

All of the Plan's investments are held by a party in interest to the Plan.

#### **(6) Income Tax Status**

The Internal Revenue Service has determined and informed the Company by a letter dated April 22, 2005, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

#### **(7) Plan Termination**

While it is the Company's intention to continue the Plan indefinitely, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and the plan agreement. In the event of plan termination, participants will become 100% vested in their accounts.

#### **(8) Transfers from/to Other Plans**

During 2010 and 2009, due to changes in employment status, \$336,202 and \$213,640, respectively, were transferred from the Mohawk Carpet, LLC Retirement Savings Plan to the Plan.

During 2010 and 2009, due to changes in employment status, \$150,119 and \$211,538, respectively, were transferred to the Mohawk Carpet, LLC Retirement Savings Plan from the Plan.

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MOHAWK CARPET, LLC RETIREMENT SAVINGS PLAN II  
Notes to Financial Statements  
December 31, 2010 and 2009

**(9) Reconciliation to 5500**

The following schedule reconciles amounts per the accompanying financial statements to Form 5500 for December 31, 2010 and 2009:

	2010	2009
Net assets available for plan benefits per the accompanying financial statements	\$ 405,344,390	369,849,797
Adjustment from contract value to fair value for Plan's interest in Master Trust related to fully benefit-responsive investment contracts	1,018,595	(1,332,054)
Net assets available for plan benefits per Form 5500	\$ 406,362,985	368,517,743
Net increase in net assets available for plan benefits before transfers to/from other Mohawk Carpet, LLC Plans per the accompanying financial statements	\$ 35,308,510	51,897,609
Adjustment from contract value to fair value for Plan's interest in Master Trust related to fully benefit-responsive investment contracts	2,350,649	3,008,144
Net increase in net assets available for plan benefits per Form 5500	\$ 37,659,159	54,905,753

**(10) Subsequent Events**

Effective January 1, 2011, the employer match for all participants is 50% up to the first 6% of each participant's gross compensation contributed to the Plan.

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**Schedule I**

MOHAWK CARPET, LLC RETIREMENT SAVINGS PLAN II  
 Schedule H, Line 4i Schedule of Assets (Held at End of Year)  
 December 31, 2010

<b>Identity of issue</b>	<b>Description of investment</b>	<b>Current value</b>
*Plan's interest in Master Trust, at fair value		\$ 392,687,580
*Loans to participants	(1)	13,273,516
	Total	\$ 405,961,096

\* Represent parties in interest to the Plan.

(1) Loans are consummated at a fixed rate (then current prime rate plus 1.00%) with maturity dates through October 4, 2017.

Interest rates range from 4.25% to 10.50% on loans outstanding.

See accompanying report of independent registered public accounting firm.

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**SIGNATURES**

*The Plan.* Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized.

Mohawk Carpet, LLC Retirement Savings Plan  
II  
(Full Title of the Plan)

Dated: June 15, 2011

By: /s/ Phillip Brown  
Vice President, Human Resources