

**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 22, 2021

Odyssey Semiconductor Technologies, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other Jurisdiction
of Incorporation)

333- 234741

(Commission
File Number)

84-1766761

(I.R.S. Employer
Identification No.)

**9 Brown Road
Ithaca, NY 14850**

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(607) 351-9768**

N/A

(Former Address of Principal Executive Offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation under any of the following provisions *see* General Instruction A.2. below):

- 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))

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.

Securities registered pursuant to Section 12(b) of the Act: None.

Section 5 - Corporate Governance and Management

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 22, 2021, Odyssey Semiconductor Technologies, Inc. (the "Company") expanded the number of seats on the Board of Directors from four to five and appointed John S. Edmunds as the fifth member of the Board of Directors of the Company.

On the same day, the Company established an Audit Committee and appointed Mr. Edmunds and Richard Ogawa as members of the Audit Committee. Mr. Edmunds was also appointed as Chairman of the Audit Committee.

Mr. Edmunds served as Chief Financial Officer and Chief Accounting Officer of Inphi Corporation since January 2008. He previously served as Chief Financial Officer of Trident Microsystems, a semiconductor company, from June 2004 to January 2008. Mr. Edmunds also served as Senior Vice President and Chief Financial Officer for Oak Technology, Inc. from January 2000 until it was acquired by Zoran Corporation in August 2003. He continued to serve as Vice President of Finance for Zoran until June 2004. Mr. Edmunds started his career as a C.P.A. with Coopers & Lybrand in San Francisco and San Jose in 1980s. He holds a B.S. degree in finance and accounting from the University of California, Berkeley.

In connection with Mr. Edmunds's appointment as a Director and Chairman of Audit Committee of the Company, the Company agreed to pay Mr. Edmunds (i) an annual cash compensation of \$20,000; (ii) a one-time grant of non-qualified stock options under the Company 2019 Equity Compensation Plan to purchase a number of shares of common stock of the Company that have a value of \$140,000 calculated using the fair market value of common stock of the Company as determined by the Board as of the date of grant, with an exercise price equal to the closing bid price of common stock of the Company on the OTCQB Market as of the date of grant; (iii) an annual grant of non-qualified stock options under the 2019 Plan to purchase a number of shares of common stock of the Corporation that have a value of \$60,000, calculated using the fair market value of common stock of the Company as determined by the Board as of the date of grant, with an exercise price equal to the closing bid price of common stock of the Company on the OTCQB Market as of the date of grant; provided that Mr. Edmunds shall have served on the Board for at least six months prior to the date of grant; and (iv) reimbursement for reasonable out-of-pocket costs and travel expenses in connection with his attendance at meetings of the Board and Audit Committee.

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure

On June 22, 2021, the Company published a press release regarding the appointment of Mr. Edmunds as a director of the Company.

A copy of the press release is attached hereto as Exhibit 99.1. The information contained in this Current Report on Form 8-K (including the exhibit) is being furnished and shall not be deemed “filed” for the 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 otherwise expressly stated in such filing.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

Exhibit No.	Description
99.1	Press Release dated June 22, 2021

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: June 22, 2021

Odyssey Semiconductor Technologies, Inc.

By: /s/ Alex Behfar
Name: Alex Behfar
Title: Chairman and Chief Executive Officer

John S. Edmunds Joins Odyssey Semiconductor Technologies, Inc.'s (OTCQB: ODII) Board of Directors

ITHACA, N.Y., June 22, 2021 /PRNewswire/ -- Odyssey Semiconductor Technologies, Inc. ("Odyssey", "Odyssey Semiconductor", or "the Company"), a semiconductor device company developing innovative high-voltage power switching components based on proprietary Gallium Nitride ("GaN") processing technology, today announced the appointment of John S. Edmunds to its Board of Directors. Mr. Edmunds will also serve as Chairman of the Audit Committee.

Mr. Edmunds brings over 40 years of financial experience, including 20 years as a public company Chief Financial Officer ("CFO") with small cap semiconductor companies. Most recently, he spent 13 years as the CFO of Inphi Corporation ("Inphi") and led that company through its IPO in 2010. Inphi was recently acquired by Marvell Technology, Inc. for \$10 billion.

Prior to that, Mr. Edmunds was the CFO of Trident Microsystems and CFO of Oak Technology. He was previously a Certified Public Accountant with Coopers and Lybrand after which he held various executive positions with Tandem computers for 11 years through 1997. He is a graduate of the Hass School of Business at the University of California, Berkeley.

"John is an incredible addition to the Odyssey team, and in particular the Audit Committee" said Alex Behfar, Chairman and CEO of Odyssey Semiconductor. "His depth and breadth of experience will be a great asset to our company as we continue to innovate and lead this industry into the future."

In addition to Mr. Edmunds, Odyssey recently added Cornell University Professor Khurram Afridi to its Board of Advisors. The Company announced in April that it had raised \$5 million (1.25 million shares at \$4.00 per share) in a common stock private placement to further fund the development and production of high-voltage vertically conducting GaN power-switching devices. Odyssey has developed new GaN processing technology to produce high-voltage power switching devices that will break down long-standing performance barriers for high-power and high-voltage applications such as EVs, solar energy, power grids, and industrial motors.

In 2020, Odyssey began trading on the OTCQB Venture Market (the "OTCQB") under ticker ODII and is focused on the premium power switching device market. The premium power switching device market, which is described as applications where silicon-based systems perform inadequately, is projected to reach over \$3.5 billion by 2025.

About Odyssey Semiconductor Technologies, Inc. (OTCQB: ODII)

Odyssey Semiconductor Technologies, Inc. (www.odysseysemi.com), has developed a proprietary technology that will allow for gallium nitride ("GaN") to replace silicon carbide ("SiC") as the leading high-voltage power switching semiconductor material. Based in Ithaca, NY, the Company owns and operates a 10,000 sq.ft. semiconductor wafer manufacturing facility complete with a mix of class 1,000 and class 10,000 clean space as well as tools for advanced semiconductor development and production. Odyssey Semiconductor also offers a world-class semiconductor device development and foundry service.

Forward-Looking Statements

Statements in this press release that are not descriptions of historical facts are forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about our plans, objectives, representations and contentions and are not historical facts and typically are identified by use of terms such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "continue" and similar words, although some forward-looking statements are expressed differently. These forward-looking statements are based on management's current expectations and assumptions and are subject to risks and uncertainties. Factors that could cause actual results to differ materially from those currently anticipated include, without limitation, risks relating to the results of our research and development activities, including uncertainties relating to semiconductor process manufacturing; the early stage of our GaN-based technology presently under development; our ability to protect our intellectual property rights that are valuable to our business, including patent and other intellectual property rights; our ability to successfully market and sell our technologies; the ability to achieve high volume manufacturing and the size and growth of the potential markets for any of our technologies, the rate and degree of market acceptance of any of our technologies and our ability to raise funding to support operations and the continued development and qualification of our technology.

In light of these risks, uncertainties and assumptions, the forward-looking statements regarding future events and circumstances discussed in this press release may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The forward-looking statements included herein speak only as of the date hereof, and we undertake no obligation to update publicly or privately any forward-looking statements for any reason after the date of this release to conform these statements to actual results or to changes in our expectations.

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SOURCE Odyssey Semiconductor Technologies, Inc.
