

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

FORM 10-K/A
Amendment No. 1

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **June 30, 2021**

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-39553

AMESITE INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

**607 Shelby Street, Suite 700 PMB 214
Detroit, Michigan**

(Address of principal executive offices)

82-3431718

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

48226

(Zip Code)

Registrant's telephone number, including area code: **(734) 876-8130**

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 | AMST | The Nasdaq Stock Market LLC |

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

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|-------------------------|-------------------------------------|---------------------------|-------------------------------------|
| Large accelerated filer | <input type="checkbox"/> | Accelerated filer | <input type="checkbox"/> |
| Non-accelerated filer | <input checked="" type="checkbox"/> | Smaller reporting company | <input checked="" type="checkbox"/> |
| | | Emerging growth company | <input checked="" type="checkbox"/> |

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the registrant's common stock held by non-affiliates of the registrant on December 31, 2020 (the last business day of the registrant's most recently completed second quarter) was approximately \$16,490,000 based on the closing price for the common stock on the Nasdaq Capital Market on December 31, 2020 of \$4.85.

On September 8, 2021, there were 21,975,778 shares common stock of the registrant, par value \$0.0001 per share, issued and outstanding.

Explanatory Note

This Amendment No. 1 to the Annual Report on Form 10-K (this "Amendment") amends Amesite Inc.'s (the "Company") Annual Report on Form 10-K for the fiscal year ended June 30, 2021 (the "Original Form 10-K"), as filed with the Securities and Exchange Commission on September 10, 2021, and is being filed solely to amend the section titled "Management's Report on Internal Control over Financial Reporting" contained in Part II, Item 9A "Controls and Procedures" to correct a typographical error. The Original Form 10-K stated that the Company assessed the effectiveness of the design and operation of its internal controls over financial reporting as of June 30, 2020, and that such internal controls over financial reporting were effective as of June 30, 2020. This Amendment clarifies that the assessment of the Company's internal controls over financial reporting was performed as of June 30, 2021, and such controls were found to be effective as of June 30, 2021.

Pursuant to Rule 12b-15 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we have included the entire text of Item 9A of the Original Form 10-K in this Amendment. However, there have been no changes made to the text of such item other than the changes stated in the immediately preceding

paragraph. As required by Rule 12b-15 under the Exchange Act, new certifications by our principal executive officer and principal financial officer are being filed as Exhibits 31.1, 31.2, 32.1 and 32.2 to this Amendment.

Except as expressly set forth above, this Amendment does not, and does not purport to, amend, update, or restate the information in the remainder of the Original Form 10-K or reflect any events that have occurred after the filing of the Original Form 10-K. Accordingly, this Amendment should be read in conjunction with the Original Form 10-K.

Item 9A. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We are required to maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our chief executive officer (also our principal executive officer) and our chief financial officer (also our principal financial and accounting officer) to allow for timely decisions regarding required disclosure.

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer (our principal executive officer and principal financial officer, respectively), evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2021. Based on the evaluation of our disclosure controls and procedures as of June 30, 2021, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures are effective.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

- Apply to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

We carried out an assessment, under the supervision and with the participation of our management, including our CEO and CFO, of the effectiveness of the design and operation of our internal controls over financial reporting, as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as of June 30, 2021. Integrated Framework (2013). Based on that assessment and on those criteria, our CEO and CFO concluded that our internal control over financial reporting were effective as of June 30, 2021.

In addition, because we are an "emerging growth company" under the JOBS Act, our independent registered public accounting firm will not be required to attest to the effectiveness of our internal control over financial reporting for so long as we are an emerging growth company.

Changes in Internal Control over Financial Reporting

No change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the year ended June 30, 2021 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

-1-

PART IV

Item 15. Exhibits and Financial Statement Schedules

(b) Exhibits.

Item 15(b) of the Form 10-K is hereby amended solely to update the exhibit index with new certifications required pursuant to Section 302 and Section 906 of the Sarbanes-Oxley Act of 2002 as required by Rule 12b-15 of the Securities Exchange Act of 1934, as amended.

| Exhibit Number | Exhibit Title | Filed with this Form 10-K/A | Incorporated by Reference | | | |
|----------------|--|-----------------------------|---------------------------|------------|---------|------------|
| | | | Form | File No. | Exhibit | Date Filed |
| 2.1* | Agreement and Plan of Merger and Reorganization, dated April 26, 2018, by and among Lola One Acquisition Corporation, Lola One Acquisition Sub, Inc., and Amesite Inc. | | S-1 | 333-248801 | 2.1 | 9/4/2020 |

| | | | | | |
|------|--|------|------------|------|------------|
| 2.2 | Form of Agreement and Plan of Merger and Reorganization, dated July 14, 2020, by and between Amesite Operating Company, a Delaware corporation, and Amesite Inc., a Delaware corporation | S-1 | 333-248801 | 2.2 | 9/4/2020 |
| 3.1 | Certificate of Merger of Lola One Acquisition Sub. Inc. with and into Amesite OpCo (then known as Amesite Inc.) | S-1 | 333-248802 | 3.1 | 9/4/2020 |
| 3.2 | Form of Certificate of Merger relating to the merger of Amesite Inc. with and into Amesite Operating Company, to be filed with the Secretary of State of the State of Delaware. | S-1 | 333-248801 | 3.2 | 9/4/2020 |
| 3.3 | Amended and Restated Certificate of Incorporation, as currently in effect. | S-1 | 333-248801 | 3.3 | 9/4/2020 |
| 3.4 | Amended and Restated Certificate of Incorporation of Amesite Parent, as currently in effect. | S-1 | 333-248801 | 3.4 | 9/4/2020 |
| 3.5 | Second Amended and Restated Certificate of Incorporation, to be in effect after the completion of the Reorganization. | S-1 | 333-248801 | 3.5 | 9/4/2020 |
| 3.6 | Bylaws, as currently in effect. | S-1 | 333-248801 | 3.6 | 9/4/2020 |
| 3.7 | Amended and restated Bylaws, to be in effect after the completion of the Reorganization. | | 333-248801 | 3.7 | 9/4/2020 |
| 3.8 | Certificate of Incorporation of the Registrant. | 10-Q | | 3.1 | 11/16/2020 |
| 3.9 | Bylaws of the Registrant. | 10-Q | | 3.2 | 11/16/2020 |
| 10.1 | Form of Subscription Agreement. | S-1 | 333-248801 | 10.1 | 9/4/2020 |
| 10.2 | Form of Registration Rights Agreement | S-1 | 333-248801 | 10.2 | 9/4/2020 |
| 10.3 | Form of Amended and Restated Registration Rights Agreement, dated February 14, 2020. | S-1 | 333-248801 | 10.3 | 9/4/2020 |

-2-

| | | | | | |
|---------|--|------|------------|-------|-----------|
| 10.4 | Form of Amended and Restated Registration Rights Agreement, dated April 14, 2020. | S-1 | 333-248801 | 10.4 | 9/4/2020 |
| 10.5 | Form of Purchase Agreement | S-1 | 333-248801 | 10.5 | 9/4/2020 |
| 10.6 | Form of Unsecured Convertible Promissory Note | S-1 | 333-248801 | 10.6 | 9/4/2020 |
| 10.7+ | 2017 Equity Incentive Plan and forms of award agreements thereunder, assumed in the Reorganization | S-1 | 333-248801 | 10.7 | 9/4/2020 |
| 10.8+ | 2018 Equity Incentive Plan and forms of award agreements thereunder, assumed in the Reorganization. | S-1 | 333-248801 | 10.8 | 9/4/2020 |
| 10.9+ | Employment Agreement dated as of November 14, 2017 by and between Amesite Operating Company and Ann Marie Sastry, Ph.D. | S-1 | 333-248801 | 10.9 | 9/4/2020 |
| 10.10 | Lease Agreement dated as of November 13, 2017 by and between Amesite Operating Company and 205-207 East Washington, LLC. | S-1 | 333-248801 | 10.10 | 9/4/2020 |
| 10.11+ | Employment Agreement dated as of April 27, 2018 by and between the Company and Ann Marie Sastry. | S-1 | 333-248801 | 10.11 | 9/4/2020 |
| 10.12+ | Executive Agreement, effective as of June 1, 2020, by and between the Company and Ann Marie Sastry. | S-1 | 333-248801 | 10.12 | 9/4/2020 |
| 10.13 | Form of Lock-up Agreement | S-1 | 333-248801 | 10.13 | 9/4/2020 |
| 10.14 | Consulting Agreement by between the Company and Richard DiBartolomeo | S-1 | 333-248801 | 10.14 | 9/4/2020 |
| 10.15+ | Employment Offer Letter, dated July 14, 2020, by and between the Company and Richard DiBartolomeo | S-1 | 333-248801 | 10.15 | 9/4/2020 |
| 10.16+ | Kern Employment Letter, Dated January 31, 2021 | 8-K | | 10.1 | 2/4/2021 |
| 10.17 | Purchase Agreement, dated as of August 2, 2021, between Amesite, Inc. and Lincoln Park Capital Fund, LLC | 8-K | | 10.1 | 8/6/2021 |
| 10.18 | Registration Rights Agreement, dated as of August 2, 2021, between Amesite, Inc. and Lincoln Park Capital Fund, LLC | 8-K | | 10.2 | 8/6/2021 |
| 23.1 | Consent of Deloitte & Touche LLP | 10-K | | 23.1 | 9/10/2021 |
| 31.1 | Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 | | | X | |
| 31.2 | Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 | | | X | |
| 32.1 | Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 | | | X | |
| 32.2 | Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 | | | X | |
| 101.INS | Inline XBRL Instance Document | | | X | |
| 101.SCH | Inline XBRL Taxonomy Extension Schema | | | X | |
| 101.CAL | Inline XBRL Taxonomy Extension Calculation Linkbase | | | X | |
| 101.DEF | Inline XBRL Taxonomy Extension Definition Linkbase | | | X | |
| 101.LAB | Inline XBRL Taxonomy Extension Label Linkbase | | | X | |
| 101.PRE | Inline XBRL Taxonomy Extension Presentation Linkbase | | | X | |
| 104 | Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) | | | X | |

* Pursuant to Item 601(b)(2) of Regulation S-K promulgated by the SEC, certain schedules have been omitted. The registrant hereby agrees to furnish supplementally to the SEC, upon its request, any or all omitted schedules.

† Management contracts or compensation plans or arrangements in which directors or executive officers are eligible to participate.

-3-

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 9, 2022

AMESITE INC.

By: /s/ Ann Marie Sastry
Ann Marie Sastry, Ph.D.
Chief Executive Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Ann Marie Sastry, Ph.D., certify that:

- (1) I have reviewed this Annual Report on Form 10-K/A of Amesite Inc.;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 9, 2022

By: /s/ Ann Marie Sastry, Ph.D.
Ann Marie Sastry, Ph.D.
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Mark Corrao, certify that:

- (1) I have reviewed this Annual Report on Form 10-K/A of Amesite Inc.;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 9, 2022

By: /s/ Mark Corrao
Mark Corrao
Chief Financial Officer
(Principal Financial Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Amesite, Inc. (the "Company") on Form 10-K/A for the twelve month period ended June 30, 2021, as filed with the Securities and Exchange Commission on March 9, 2022 (the "Report"), I, Ann Marie Sastry, Ph.D., Chief Executive Officer of the Company, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of, and for the periods presented in the Report.

By: /s/ Ann Marie Sastry, Ph.D.
Ann Marie Sastry, Ph.D.
Chief Executive Officer

A signed original of this written statement required by Section 906 has been provided to the Company and will be furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Amesite, Inc. (the "Company") on Form 10-K/A for the twelve month period ended June 30, 2021, as filed with the Securities and Exchange Commission on March 9, 2022 (the "Report"), I, Mark Corrao, Chief Financial Officer of the Company, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of, and for the periods presented in the Report.

By: /s/ Mark Corrao
Mark Corrao
Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to the Company and will be furnished to the Securities and Exchange Commission or its staff upon request.