

---

---

**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): February 5, 2019**

---

**GORES METROPOULOS, INC.**

(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State or other jurisdiction  
of incorporation)

**9800 Wilshire Blvd.**  
**Beverly Hills, CA**  
(Address of principal executive offices)

**001-38791**  
(Commission  
File Number)

**83-1804317**  
(I.R.S. Employer  
Identification No.)

**90212**  
(Zip Code)

**(310) 209-3010**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

---

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication 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-commencements 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).
  - 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 8.01 Other Events.**

On February 5, 2019, Gores Metropoulos, Inc. (the “Company”) consummated its initial public offering (the “IPO”) of 40,000,000 units (the “Units”), including the issuance of 2,500,000 Units as a result of the underwriters’ partial exercise of their over-allotment option. Each Unit consists of one share of Class A common stock of the Company, par value \$0.0001 per share (“Class A Common Stock”), and one-third of one warrant of the Company (“Warrant”), each whole Warrant entitling the holder thereof to purchase one share of Class A Common Stock at an exercise price of \$11.50 per share. The Units were sold at a price of \$10.00 per unit, generating gross proceeds to the Company of \$400,000,000.

On February 5, 2019, simultaneously with the consummation of the IPO, the Company completed the private sale (the “Private Placement”) of 6,666,666 warrants (the “Private Placement Warrants”) at a purchase price of \$1.50 per Private Placement Warrant, to the Company’s sponsor, Gores Metropoulos Sponsor LLC, generating gross proceeds to the Company of approximately \$10,000,000.

A total of \$400,000,000, comprised of \$392,000,000 of the proceeds from the IPO, including approximately \$14,000,000 of the underwriters’ deferred discount, and \$8,000,000 of the proceeds of the sale of the Private Placement Warrants, were placed in a trust account maintained by Continental Stock Transfer & Trust Company, acting as trustee. An audited balance sheet as of February 5, 2019 reflecting receipt of the proceeds upon consummation of the IPO and the Private Placement has been issued by the Company and is included as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits. The following exhibits are filed with this Form 8-K:

<u>Exhibit No.</u>	<u>Description of Exhibits</u>
99.1	<a href="#"><u>Audited Balance Sheet, as of February 5, 2019.</u></a>

---

SIGNATURE

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.

Gores Metropoulos, Inc.

Date: February 11, 2019

By: /s/ Andrew McBride

Name: Andrew McBride

Title: Chief Financial Officer and Secretary

## GORES METROPOULOS, INC.

## Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors  
Gores Metropoulos, Inc.:

*Opinion on the Financial Statement*

We have audited the accompanying balance sheet of Gores Metropoulos, Inc. (the Company) as of February 5, 2019 and the related notes (collectively, the financial statement). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of February 5, 2019, in conformity with U.S. generally accepted accounting principles.

*Basis for Opinion*

The financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the Company's auditor since 2018.

Denver, Colorado  
February 11, 2019

GORES METROPOULOS, INC.  
BALANCE SHEET

	<b>February 5, 2019</b>
<b>CURRENT ASSETS:</b>	
Cash and cash equivalents	\$ 1,747,419
Prepaid assets	<u>26,359</u>
Total current assets	1,773,778
Investments and cash held in Trust Account	<u>400,000,000</u>
<b>Total assets</b>	<b><u>\$ 401,773,778</u></b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>	
Current liabilities:	
Accrued expenses, formation and offering costs	<u>\$ 603,902</u>
Total current liabilities	603,902
Underwriters' deferred discount	<u>14,000,000</u>
<b>Total liabilities</b>	<b><u>14,603,902</u></b>
Commitments and Contingencies:	
Class A subject to possible redemption; 38,216,987 shares (at redemption value of \$10.00 per share)	382,169,870
Stockholders' equity:	
Preferred stock, \$0.0001 par value; 1,000,000 shares authorized, none issued or outstanding	—
Common stock	
Class A common stock, \$0.0001 par value; 200,000,000 shares authorized, 1,783,013 shares issued and outstanding (excluding 38,216,987 shares subject to possible redemption)	178
Class F common stock, \$0.0001 par value; 20,000,000 shares authorized, 10,781,250 shares issued and outstanding	1,078
Additional paid-in-capital	5,043,222
Deficit Accumulated	<u>(44,472)</u>
<b>Total stockholders' equity</b>	<b><u>5,000,006</u></b>
<b>Total liabilities and stockholders' equity</b>	<b><u>\$ 401,773,778</u></b>

See accompanying notes to balance sheet.

---

**GORES METROPOULOS, INC.**

**NOTES TO BALANCE SHEET**

**1. Organization and Business Operations**

*Organization and General*

Gores Metropoulos, Inc. (the “Company”) was incorporated in Delaware on August 28, 2018. The Company is a blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses (the “Business Combination”). At February 5, 2019, the Company has not commenced any operations or generated significant revenue to date. The Company has selected December 31 as its fiscal year-end.

*Sponsor*

The Company’s sponsor is Gores Metropoulos Sponsor LLC, a Delaware limited liability company (the “Sponsor”).

*Financing*

The registration statement for the Company’s initial public offering (the “Public Offering” as described in Note 3) was declared effective by the United States Securities and Exchange Commission (“SEC”) on January 28, 2019. On February 5, 2019, the Company consummated the Public Offering and received proceeds, net of the underwriters’ discount, of \$392,000,000 and simultaneously received approximately \$10,000,000 from the issuance to the Sponsor of 6,666,666 warrants in a private placement (Note 4).

Upon the closing of the Public Offering and the private placement, \$400,000,000 was placed in a U.S.-based trust account (the “Trust Account”) with Continental Stock Transfer & Trust Company acting as Trustee.

*Trust Account*

Proceeds held in the Trust Account will be invested only in U.S. government treasury bills with a maturity of one hundred and eighty (180) days or less or in money market funds meeting certain conditions under Rule 2a-7 under the Investment Company Act of 1940 which invest only in direct U.S. government obligations. The remaining proceeds outside the Trust Account may be used to pay for business, legal and accounting due diligence on prospective acquisitions and continuing general and administrative expenses. As of February 5, 2019, all proceeds were held in restricted cash.

The Company's amended and restated certificate of incorporation provides that, other than the withdrawal of interest to fund regulatory compliance requirements and other costs related thereto, subject to an annual limit of \$750,000, for a maximum of 24 months (each, a "Regulatory Withdrawal") and/or to pay franchise and income taxes, if any, none of the funds held in trust will be released until the earliest of: (i) the completion of the Business Combination; (ii) the redemption of any shares of the Company's class A common stock, par value \$0.0001 per share (the "Class A common stock"), included in the Units (as defined in Note 3) sold in the Public Offering that have been properly tendered in connection with a stockholder vote to amend the amended and restated certificate of incorporation to modify the substance or timing of the Company's obligation to redeem 100% of such shares of Class A common stock if it does not complete a Business Combination within 24 months from the closing of the Public Offering and (iii) the redemption of 100% of the shares of Class A common stock included in the Units sold in the Public Offering if the Company is unable to complete a Business Combination within 24 months from the closing of the Public Offering (subject to the requirements of law).

#### *Business Combination*

The Company's management has broad discretion with respect to the specific application of the net proceeds of the Public Offering, although substantially all of the net proceeds of the Public Offering are intended to be generally applied toward consummating a Business Combination with (or acquisition of) a Target Business. As used herein, "Target Business" must be with one or more target businesses that together have a fair market value equal to at least 80% of the balance in the trust account (less any deferred underwriting commissions and taxes payable on interest earned) at the time of the Company signing a definitive agreement in connection with the Business Combination. Furthermore, there is no assurance that the Company will be able to successfully effect a Business Combination.

The Company, after signing a definitive agreement for a Business Combination, will either (i) seek stockholder approval of the Business Combination at a meeting called for such purpose in connection with which stockholders may seek to redeem their shares, regardless of whether they vote for or against the Business Combination, for cash equal to their pro rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to the consummation of the Business Combination, including interest but less taxes payable and any Regulatory Withdrawals, or (ii) provide stockholders with the opportunity to sell their shares to the Company by means of a tender offer (and thereby avoid the need for a stockholder vote) for an amount in cash equal to their pro rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to consummation of the Business Combination, including interest but less taxes payable and any Regulatory Withdrawals. The decision as to whether the Company will seek stockholder approval of the Business Combination or will allow stockholders to sell their shares in a tender offer will be made by the Company, solely in its discretion, and will be based on a variety of factors such as the timing of the transaction and whether the terms of the transaction would otherwise require the Company to seek stockholder approval, unless a vote is required by NASDAQ rules. If the Company seeks stockholder approval, it will complete its Business Combination only if a majority of the outstanding shares of Class A common stock voted are voted in favor of the Business Combination. However, in no event will the Company redeem or repurchase its public shares in an amount that would cause its net tangible assets to be less than \$5,000,001. In such case, the Company would not proceed with the redemption or repurchase of its public shares of Class A common stock and the related Business Combination, and instead may search for an alternate Business Combination.

---

If the Company holds a stockholder vote or there is a tender offer for shares in connection with a Business Combination, a public stockholder will have the opportunity to have its public shares redeemed for an amount in cash equal to its pro rata share of the aggregate amount then on deposit in the Trust Account as of two business days prior to the consummation of the Business Combination, including interest but less taxes payable and any Regulatory Withdrawals. As a result, such shares of Class A common stock have been classified as outside of permanent equity subject to possible redemption, in accordance with ASC 480, “*Distinguishing Liabilities from Equity*.”

The Company has 24 months from the closing date of the Public Offering to complete its Business Combination. If the Company does not complete a Business Combination within this period of time, it shall (i) cease all operations except for the purposes of winding up; (ii) as promptly as reasonably possible, but not more than ten business days thereafter, redeem the public shares of Class A common stock for a per share pro rata portion of the Trust Account, including interest, but less taxes payable and any Regulatory Withdrawals (less up to \$100,000 of such net interest to pay dissolution expenses) and (iii) as promptly as possible following such redemption, dissolve and liquidate the balance of the Company’s net assets to its remaining stockholders, as part of its plan of dissolution and liquidation. The initial stockholders and the Company’s officers and directors have entered into a letter agreement with the Company pursuant to which they have waived their rights to participate in any redemption with respect to their initial shares; however, if the initial stockholders or any of the Company’s officers or directors acquire public shares of Class A common stock in or after the Public Offering, they will be entitled to a pro rata share of the Trust Account upon the Company’s redemption or liquidation in the event the Company does not complete a Business Combination within the required time period.

In the event of such distribution, it is possible that the per share value of the residual assets remaining available for distribution (including Trust Account assets) will be less than the initial public offering price per unit in the Public Offering.

## **2. Summary of Significant Accounting Policies**

### *Basis of Presentation*

The accompanying balance sheet of the Company is presented in U.S. dollars in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and pursuant to the rules and regulations of the SEC.

### *Development Stage Company*

The Company complies with the reporting requirements of FASB ASC 915, “*Development Stage Entities*.” The amendments in Accounting Standards Update (“ASU”) No. 2014-10 simplify the accounting guidance by removing all incremental financial reporting requirements for development stage entities. The amendments also reduce data maintenance and, for those entities subject to audit, audit costs, by eliminating the requirement for development stage entities to present inception-to-date information in the statements of operations, cash flows and stockholders’ equity.



---

*Emerging Growth Company*

Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such election to opt out is irrevocable. The Company has elected not to opt out of such extended transition period which means that when a standard is issued or revised and it has different application dates for public or private companies, the Company, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard.

*Loss Per Common Share:*

The Company has two classes of shares, which are referred to as Class A common stock and Class F common stock. Net loss per common share is computed utilizing the two-class method. The two-class method is an earnings allocation formula that determines earnings per share separately for each class of common stock based on an allocation of undistributed earnings per the rights of each class. Net loss per common share is computed by dividing net loss by the weighted average number of common shares outstanding during the period, plus to the extent dilutive the incremental number of shares of common stock to be issued in connection with the conversion of shares of the Company's Class F common stock, par value \$0.0001 per share (the "Class F common stock") or to settle warrants, as calculated using the treasury stock method. At February 5, 2019, the Company did not have any dilutive securities and other contracts that could, potentially, be exercised or converted into common stock and then share in the earnings of the Company under the treasury stock method. As a result, diluted loss per common share is the same as basic loss per common share for the period.

*Concentration of Credit Risk*

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash accounts in a financial institution, which at times, may exceed the Federal depository insurance coverage of \$250,000. The Company has not experienced losses on these accounts and management believes the Company is not exposed to significant risks on such accounts.

---

*Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Company's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheet. Actual results could differ from those estimates.

*Cash and Cash Equivalents*

Cash and cash equivalents comprise cash balances, demand deposits and money market instruments with maturities of three months or less that are subject to an insignificant risk of changes in their fair value, and are used by the Company in the management of its short-term commitments.

*Prepaid expenses*

Prepaid expenses include administrative expenses related to the Trust Account and expenses related to office space, utilities and secretarial support.

*Offering Costs*

The Company complies with the requirements of the ASC 340-10-S99-1 and SEC Staff Accounting Bulletin (SAB) Topic 5A – “*Expenses of Offering*”. Offering costs were \$22,810,651 (including \$22,000,000 in underwriters' fees) consisting principally of professional and registration fees incurred through the balance sheet date that are related to the Public Offering and are charged to stockholders' equity.

*Redeemable Common Stock*

As discussed in Note 3, all of the 40,000,000 shares of Class A common stock sold as part of the Units in the Public Offering contain a redemption feature which allows for the redemption of common stock under the redemption and repurchase provisions of the Company's amended and restated certificate of incorporation. In accordance with ASC 480, redemption provisions not solely within the control of the Company require the security to be classified outside of permanent equity. Ordinary liquidation events, which involve the redemption and liquidation of all of the entity's equity instruments, are excluded from the provisions of ASC 480. Although the Company did not specify a maximum redemption threshold, its amended and restated certificate of incorporation provides that in no event will it redeem its public shares in an amount that would cause its net tangible assets (stockholders' equity) to be less than \$5,000,001.

Accordingly, at February 5, 2019, 38,216,987 of the 40,000,000 shares of Class A common stock were classified outside of permanent equity at its redemption value.

---

## *Income Taxes*

The Company follows the asset and liability method of accounting for income taxes under FASB ASC 740, *Income Taxes*. Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that included the enactment date. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized. At February 5, 2019, the Company has a deferred tax asset of \$10,966 related to net operating loss carry forwards and startup costs. Management has provided a full valuation allowance of the deferred tax asset.

FASB ASC 740 prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The Company recognizes accrued interest and penalties related to unrecognized tax benefits as income tax expense. No amounts were accrued for the payment of interest and penalties at February 5, 2019. The Company is currently not aware of any issues under review that could result in significant payments, accruals or material deviation from its position. The Company is subject to income tax examinations by major taxing authorities since inception.

The Company is incorporated in the State of Delaware and is required to pay franchise taxes to the State of Delaware on an annual basis.

### *Recently issued accounting pronouncements not yet adopted*

Management does not believe that any recently issued, but not yet effective, accounting pronouncements, if currently adopted, would have a material effect on the Company's financial statements based on current operations of the Company. The impact of any recently issued accounting standards will be re-evaluated on a regular basis or if a business combination is completed where the impact could be material.

### **3. Public Offering**

Pursuant to the Public Offering, on February 5, 2019, the Company sold 40,000,000 units at a price of \$10.00 per unit (the "Units"), including 2,500,000 Units as a result of the underwriters' partial exercise of their over-allotment option, generating gross proceeds of \$400,000,000. Each Unit consists of one share of the Company's Class A common stock (the "public shares"), and one-third of one redeemable common stock purchase warrant (the "Warrants"). Each whole Warrant entitles the holder to purchase one share of Class A common stock. Each Warrant will become exercisable on the later of 30 days after the completion of the Company's Business Combination or 12 months from the closing of the Public Offering and will expire five years after the completion of the Company's Business Combination or earlier upon redemption or liquidation. However, if the Company does not complete its Business Combination on or prior to the 24-month period allotted to complete the Business Combination, the Warrants will expire at the end of such period.

Under the terms of the warrant agreement, the Company has agreed to use its best efforts to file a registration statement under the Securities Act following the completion of the Business Combination covering the shares of Class A common stock issuable upon exercise of the Warrants. The Company has granted the underwriters a 45-day option to purchase additional Units to cover any over-allotment, at the initial public offering price less the underwriting discounts and commissions.

The Company paid an upfront underwriting discount of 2.00% (\$8,000,000) of the per Unit offering price to the underwriters at the closing of the Public Offering, with an additional fee (the "Deferred Discount") of 3.50% (\$14,000,000) of the gross offering proceeds payable upon the Company's completion of a Business Combination. The Deferred Discount will become payable to the underwriters from the amounts held in the Trust Account solely in the event the Company completes its Business Combination. The underwriters are not entitled to any interest accrued on the Deferred Discount.

#### **4. Related Party Transactions**

##### *Founder Shares*

On October 18, 2018, the Sponsor purchased 10,781,250 shares of Class F common stock (the "Founder Shares") for \$25,000, or approximately \$0.0002 per share. On December 20, 2018, the Sponsor transferred 25,000 Founder Shares to each of the Company's three independent director nominees at their original purchase price. The Founder Shares are identical to the Class A common stock included in the Units being sold in the Public Offering except that the Founder Shares are convertible under the circumstances described below. The Sponsor has agreed to forfeit up to 1,406,250 Founder Shares depending on the extent to which the underwriters exercise the remaining portion of their over-allotment option. The Founder Shares will automatically convert into shares of Class A common stock at the time of the Business Combination on a one-for-one basis, subject to adjustment as described in the Company's certificate of incorporation.

##### *Private Placement Warrants*

The Sponsor has purchased from the Company an aggregate of 6,666,666 whole warrants at a price of \$1.50 per warrant (a purchase price of approximately \$10,000,000) in a private placement that occurred simultaneously with the completion of the Public Offering (the "Private Placement Warrants"). Each Private Placement Warrant entitles the holder to purchase one share of Class A common stock at \$11.50 per share. The Private Placement Warrants have terms and provisions that are identical to those of the Warrants being sold as part of the Units in the Public Offering, except the Private Placement Warrants are not redeemable so long as they are held by the Sponsor or its permitted transferees.

##### *Registration Rights*

The holders of Founder Shares, Private Placement Warrants and Warrants issued upon the conversion of working capital loans, if any, hold registration rights (in the case of the Founder Shares, only after conversion of such shares to shares of Class A common stock) pursuant to a registration rights agreement. These holders will be entitled to certain demand and "piggyback" registration rights. The Company will bear the expenses incurred in connection with the filing of any such registration statements.

---

### *Sponsor Loans*

Prior to the completion of the Public Offering, the Sponsor loaned the Company an aggregate of \$300,000 by the issuance of an unsecured promissory note (the "Note") issued by the Company in favor of the Sponsor to cover organization expenses and expenses related to the Public Offering. The Note was non-interest bearing and payable on the earlier of September 30, 2019 or the completion of the Public Offering. The Note was repaid in full on February 4, 2019.

### *Administrative Service Agreement*

The Company entered into an administrative services agreement pursuant to which it agreed to pay to an affiliate of the Sponsor \$20,000 per month for office space, utilities and secretarial support. Services commenced on February 1, 2019 (the date the securities were first listed on the NASDAQ Capital Market) and will terminate upon the earlier of the consummation by the Company of a Business Combination or the liquidation of the Company.

## **5. Stockholders' Equity**

### *Common Stock*

The Company is authorized to issue 200,000,000 shares of Class A common stock, par value \$0.0001 per share, and 20,000,000 shares of Class F common stock, par value \$0.0001 per share. Holders of the Company's common stock are entitled to one vote for each share of common stock. At February 5, 2019, there were 40,000,000 shares of Class A common stock outstanding, including 38,216,987 shares Class A common stock subject to possible redemption, and 10,781,250 shares of Class F common stock outstanding, which includes 1,406,250 shares that are subject to forfeiture as described in Note 4.

### *Preferred Stock*

The Company is authorized to issue 1,000,000 shares of preferred stock, par value \$0.0001 per share, with such designations, voting and other rights and preferences as may be determined from time to time by the Board of Directors. At February 5, 2019, there were no shares of preferred stock issued and outstanding.

## **6. Subsequent Events**

Management has performed an evaluation of subsequent events through February 11, 2019, the date of issuance of the balance sheet, noting no items which require adjustment or disclosure.