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): October 29, 2019

Sonim Technologies, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-38907**	**94-3336783**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1875 South Grant Street **Suite 750** **San Mateo, CA**	**94402**
(Address of Principal Executive Offices)	(Zip Code)

(650) 378-8100
(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 filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions 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))

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 Shares, par value $0.001 per share	**SONM**	**The Nasdaq Stock Market LLC**

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 2.02 Results of Operations and Financial Condition.

On October 30, 2019, Sonim Technologies, Inc. (the "Company") announced its financial results for the three and nine months ended September 30, 2019. A copy of the press release is attached hereto as Exhibit 99.1.

The information in this Item 2.02, including the attached Exhibit 99.1, 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 made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

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

Departure of Chief Executive Officer and Director

On October 29, 2019, the Company and Mr. Robert Plaschke agreed that Mr. Plaschke would no longer serve as the Company's Chief Executive Officer and would resign from the Company's Board of Directors (the "Board"), effective as of October 29, 2019. Mr. Plaschke indicated that his resignation was not a result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices. In connection with Mr. Plaschke's transition, the Company entered into a Transition and Separation Agreement (the "Plaschke Agreement") with Mr. Plaschke pursuant to which Mr. Plaschke has agreed to serve as a Senior Advisor to the Board until April 30, 2020, unless Mr. Plaschke's employment is terminated prior to such time (the "Transition Period").

Pursuant to the Plaschke Agreement, during the Transition Period, Mr. Plaschke is entitled to payment of his current base salary and to continue to participate in the employee benefit plans generally available to the Company's employees. Mr. Plaschke's outstanding equity awards will also continue to vest during the Transition Period and, if the Company terminates Mr. Plaschke's employment without cause prior to April 30, 2020, vesting of such equity awards shall accelerate as if Mr. Plaschke were employed through April 30, 2020.

Also pursuant to the Plaschke Agreement, if Mr. Plaschke resigns for any reason prior to April 30, 2020, Mr. Plaschke shall be entitled to salary continuation and COBRA health insurance premiums through April 30, 2020. If the Company terminates Mr. Plaschke without cause prior to April 30, 2020 or Mr. Plaschke remains employed through April 30, 2020, Mr. Plaschke will be entitled to (i) salary continuation through April 30, 2020, (ii) a lump sum payment in an amount to be determined by the Board, which shall be between three and six months of his base salary, (iii) COBRA health insurance premiums up to July 30, 2020, and (iv) an extension of his post-separation option exercise period until October 30, 2020. Such payments and benefits are conditioned upon Mr. Plaschke continuing to comply with certain restrictive covenants applicable to him and upon execution, delivery and non-revocation of a general release of claims. In addition, any amount payable upon a termination of employment under the Plaschke Agreement will be paid only if the termination constitutes a separation from service under Section 409A of the Code. The foregoing summary of the material terms of the Plaschke Agreement is subject to the full and complete terms thereof, which will be filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019.

Appointment of Chief Executive Officer and Director

On October 30, 2019, the Company announced the appointment of Thomas Wiley Wilkinson as the Company's Chief Executive Officer and the member of the Board, effective as of October 29, 2019. In this role, he will also act as a principal executive officer of the Company, effective immediately.

Mr. Wilkinson, age 50, has served as a strategic consultant and financial advisor to small andmedium-sized public and privately held businesses since January 2014. From August 2015 until October 2017, Mr. Wilkinson served as Chief Financial Officer and later as Chief Executive Officer at Xplore Technologies Corp., a rugged tablet technology company. Prior to his service at Xplore, he served as Chief Financial Officer at Amherst Holdings, LLC, a financial services company. Mr. Wilkinson was the co-founder and Managing Partner of PMB Helin Donovan, a multi-office regional accounting firm. He currently serves on the Board of Directors of Astrotech Corporation, a science and technology development and commercialization company, where he serves as a member of the audit committee, corporate governance and nominating committee and as chair of the compensation committee, and CipherLoc Corporation, a data security solutions company, where he also currently serves as the interim Chief Executive Officer. Mr. Wilkinson received a Masters of Professional Accounting and a Bachelors of Business Administration each from University of Texas at Austin in 1992.

There are no family relationships between Mr. Wilkinson and any Company director or executive officer, and no arrangements or understandings between Mr. Wilkinson and any other person pursuant to which he was selected as an officer. Mr. Wilkinson is not a party to any current or proposed transaction with the Company for which disclosure is required under Item 404(a) of Regulation S-K.

On October 28, 2019, the Company entered into an employment agreement with Mr. Wilkinson (the “Wilkinson Agreement”). Pursuant to the Wilkinson Agreement, Mr. Wilkinson will receive an annual base salary of $400,000. Further, he is eligible, beginning in the fiscal year 2020, for an annual bonus of 100% of his base salary based on performance against targets to be determined by the Board at the beginning of each year. In the Wilkinson Agreement, the Company has agreed to establish a transaction bonus plan, which will be funded by 10% of the consideration payable to company stockholders in the event of a change in control after deducting transaction expenses, of which Mr. Wilkinson shall have a 50% interest. In addition, Mr. Wilkinson is entitled to receive up to $15,000 each year for his participation in World Presidents Organization activities and a monthly stipend of $2,000 through July 2020 for office space in Austin, Texas. Mr. Wilkinson is eligible to participate in the employee benefit plans generally available to our employees, as well as in discretionary bonuses (if any) approved by the Board from time to time. Mr. Wilkinson will receive an option to purchase 200,000 shares of the Company’s stock, which option will vest over a four year period subject to continued service to the Company. Pursuant to the Wilkinson Agreement, if Mr. Wilkinson’s employment is terminated without cause, or his employment is terminated due to death, permanent disability or for good reason, in either case at any time prior to a change in control or more than 13 months after a change in control, Mr. Wilkinson will receive 12 months of continued base salary and reimbursement for COBRA health insurance premiums for up to 12 months following the date of termination. If Mr. Wilkinson’s employment is terminated without cause, or his employment is terminated for good reason, in either case at any time within 13 months after a change in control, Mr. Wilkinson will receive 18 months of continued base salary, reimbursement for COBRA health insurance premiums for a period of up to 18 months, 150% of his target bonus for the year of termination (assuming full achievement, but no over-achievement, of performance targets under the bonus plan), and accelerated vesting of any then-outstanding options or stock awards. Such payments and benefits are conditioned upon Mr. Wilkinson continuing to comply with certain restrictive covenants applicable to him and upon execution, delivery and non-revocation of a general release of claims. In addition, any amount payable upon a termination of employment under the Wilkinson Agreement will be paid only if the termination constitutes a separation from service under Section 409A of the Code. The foregoing summary of the material terms of the Wilkinson Agreement is subject to the full and complete terms of the agreement, which will be filed as an exhibit to the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019. Mr. Wilkinson will also be party to an indemnification agreement in the form filed as Exhibit 10.4 to the Form S-1.

Item 9.01 Financial Statements and Exhibits.

Exhibits

Exhibit Number	Description
99.1	Press Release issued by Sonim Technologies, Inc. dated October 30, 2019

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.

		Sonim Technologies, Inc. (Registrant)
Date: October 30, 2019	By:	/s/ Robert Tirva
		Robert Tirva Interim Chief Financial Officer

Exhibit 99.1

Sonim Technologies Reports Third Quarter and Nine Month 2019 Financial Results and Appoints Industry Veteran Tom Wilkinson as CEO

- *Q3 2019 Net Revenues $28.9 Million*
- *GAAP Net Loss $6.8 Million*

SAN MATEO, Calif. – October 30, 2019 – Sonim Technologies, Inc. (Nasdaq: SONM), a leading U.S. provider of ultra-rugged mobility solutions designed specifically for task workers physically engaged in their work environments, reported financial results for the third quarter and nine months ended September 30, 2019.

Third Quarter 2019 Financial Highlights

- Net revenues decreased 27% to $28.9 million from $39.5 million in Q3 2018
- Gross profit decreased 48% to $7.2 million from $14.1 million in Q3 2018
- GAAP net loss totaled $6.8 million
- Adjusted EBITDA loss (a non-GAAP metric reconciled below) was $5.1 million

Nine Month 2019 Financial Highlights

- Net revenues increased 11% to $99.1 million from $89.1 million in the first nine months of 2018
- Gross profit increased 5% to $31.4 million from $29.9 million in the first nine months of 2018

Executive Management Update

Effective October 29, 2019, the Board of Directors has appointed Tom Wilkinson as Chief Executive Officer for Sonim Technologies. Mr. Wilkinson served as CEO of Xplore Technologies (Nasdaq: XPLR) a maker of rugged tablet and handheld devices until it was sold to Zebra Technologies in August 2018. Recently, he was appointed as Chairman and Interim CEO of Cipherloc Corporation, which on October 15, 2019 announced that it was working to retain a permanent CEO. Mr. Wilkinson's experience includes appointments as CFO, as well as other business leadership roles.

"Tom brings strong leadership experience as a public technology company executive, as both a CFO and CEO, with responsibility for technology development, go-to-market strategy and sales to the government and commercial sectors," said Sonim Board Chair, Maurice Hochschild.

Sonim also announced that Bob Plaschke will assume a new role for the Company as Strategy Advisor to the Board and will devote his time to the development of strategic opportunities for Sonim. Bob has been at Sonim since 2002 and became CEO and Chairman of the Board in 2005.

"Sonim Technologies has developed a strong presence within a growing first responder market and is expanding its portfolio of solutions and customers it serves. Bringing Tom in as CEO at this time, with his deep operational experience will help Sonim execute on its growth strategies, leverage our first responder market presence and accelerate the deployment of our solutions to customers across multiple vertical markets we are targeting." said Mr. Hochschild.

“I am thrilled with the opportunity to bring value to the shareholders of Sonim, while also supporting our core customers and their mission. The rugged device market is robust and growing, and Sonim will continue to drive forward to serve this and other markets to the fullest.” said Mr. Wilkinson.

Financial Outlook

Our new Chief Executive Officer, Tom Wilkinson, and interim Chief Financial Officer Bob Tirva will be working with the rest of the Sonim management team over the coming months to formulate a 2020 operating plan for Sonim. This plan will include an expansion of products and markets, as well as improve Sonim’s ability to make estimates and therefore plan its costs and operations appropriately.

While management’s planning efforts are progressing, the Company continues to drive carrier subsidization of Sonim phones and placement of the phones in retail locations and to address the previously disclosed technical issues with its XP8 smartphone, and other devices, which launched at a number of carriers this year. These and other issues along with the recent changes in senior leadership have impacted management’s ability to provide an accurate forecast of its near-term financial results. As a result of these conditions, the company has elected to suspend its practice of providing forward-looking financial guidance.

The Company believes that there is a robust and growing market for rugged cellular devices in the public safety market. This growth will allow for the introduction of increasingly innovative rugged solutions that will cross over to other market use cases.

Third Quarter 2019 Financial Results

Net revenues for the third quarter of 2019 decreased 27% to $28.9 million from $39.5 million in the third quarter of 2018. The decrease in net revenues was primarily attributable to lower volumes for the XP8 smart phone and XP5 feature phones sold to US carriers.

Our smartphones include the XP6, XP7, and XP8 models. The number of smartphone units sold during the three months ended September 30, 2019 compared to the three months ended September 30, 2018 decreased by 57%, primarily due to decreased demand for older XP7 and XP6 models, and introduction of the XP8. Our feature phones include the XP3, XP5, and XP5s models. The number of feature phone units sold during the three months ended September 30, 2019 compared to the three months ended September 30, 2018 increased by 63% primarily due to increased demand for the XP5s from several carriers and the introduction of our newest feature phone, the XP3. Total unit sales increased 2% to 95,000 units compared to approximately 93,000 units sold in Q3 2018. With the introduction of the higher volume XP3 in the second quarter of 2019, feature phones represented about 79% of unit sales compared to approximately 49% in Q3 of 2018.

Gross profit for the third quarter of 2019 decreased 48% to $7.2 million (25% of net revenues) from $14.1 million (36% of net revenues) in the third quarter of 2018. The decrease in gross profit was primarily attributable to a one-time reserve adjustment of $2.8 million related to the aging of materials and finished goods and a different product mix in the three months ended September 30, 2019 versus 2018.

Net loss attributable to common stockholders for the third quarter of 2019 totaled $6.8 million or $(0.33) per basic and diluted share (based on 20.4 million shares), compared to net loss attributable to common stockholders of $0.9 million, or $(0.91) per basic and diluted share (based on 1.0 million shares), in the third quarter of 2018. The higher net loss attributable to common stockholders for the third quarter 2019 compared to the third quarter 2018 was primarily driven by a decrease in net revenues of $10.6 million and higher operating expenses of $2.7 million (which includes one-time charges for restructuring costs of $0.6 million).

Adjusted EBITDA (a non-GAAP metric reconciled below) for the third quarter of 2019 decreased $9.0 million to a loss of $5.1 million from a gain of $3.9 million in the third quarter of 2018. The decrease in adjusted EBITDA was primarily due to an increase in net loss.

Nine Month 2019 Financial Results

Net revenues for the first nine months of 2019 increased 11% to $99.1 million from $89.1 million in the first nine months of 2018. The increase in net revenues was primarily due to the launch of commercial sales of the Company’s XP3 device in March 2019.

Gross profit for the first nine months of 2019 increased 5% or $1.5 million to $31.4 million (32% of net revenues) from $29.9 million (34% of net revenues) in the first nine months of 2018. The improvement in gross profit was driven primarily by an increase in net revenue of 11% from mobile phone sales. The decrease in gross margin percentage from 34% in the nine months of 2018 to 32% in the nine months of 2019 was primarily due to the one-time reserves of $2.8 million stated above as well as a different product mix compared to the same year-ago period.

Net loss attributable to common stockholders for the first nine months 2019 totaled $19.1 million, or $(1.05) per basic and diluted share (based on 18.1 million shares), compared to net loss attributable to common stockholders of $12.1 million, or $(11.69) per basic and diluted share (based on 1.0 million shares), in the first nine months of 2018. The higher net loss attributable to common stockholders of $7.0 million for the first nine months of 2019 compared to 2018 was primarily driven by an increase in operating expenses of $18.0 million, which was partially offset by an increase in net revenues of $10.0 million.

Adjusted EBITDA (a non-GAAP metric reconciled below) for the first nine months of 2019 decreased by $10.8 million to a loss of $9.0 million from a gain of $1.8 million in the in the first nine months of 2018. The decrease in adjusted EBITDA was primarily due to an increase in net loss of $16.0 million, lower interest expense of $0.8 million, and decrease in warrant valuation of $0.6 million, partially offset by an increase of $5.8 million in stock-based compensation expense, and $0.6 million in one-time restructuring costs.

Conference Call

Sonim Technologies will hold a conference call today, Wednesday, October 30, at 2:00 p.m. Pacific time (5 p.m. Eastern time) to discuss these results and provide an update on business conditions.

Sonim Technologies CEO Tom Wilkinson and CFO Robert Tirva will host the conference call, which will be followed by a question and answer period.

U.S. dial-in number: (877) 300-9629
International number: (470) 495-9488
Conference ID: 1293486

Please call the conference telephone number 5-10 minutes prior to the start time. An operator will register your name and organization. If you have any difficulty connecting with the conference call, please contact Gateway Investor Relations at (949) 574-3860.

The conference call will be broadcast live and available for replay here and via the investor relations section of the Company's website.

Non-GAAP Financial Measures

Sonim provides Non-GAAP information to assist investors in assessing its operations in the way that its management evaluates those operations. Adjusted EBITDA is a supplemental measure of the Company's performance that is not required by, and is not determined in accordance with, GAAP. Non-GAAP financial information is not a substitute for any financial measure determined in accordance with GAAP.

We define Adjusted EBITDA as net income (loss) adjusted to exclude the impact of stock-based compensation expense, depreciation and amortization, interest expense, net, income tax expense, change in fair value of warrant liability and one-time restructuring costs. Adjusted EBITDA is a useful financial metric in assessing our operating performance from period to period by excluding certain items that we believe are not representative of our core business.

We believe that Adjusted EBITDA, viewed in addition to, and not in lieu of, our reported GAAP results, provide useful information to investors regarding our performance and overall results of operations for various reasons, including:

- non-cash equity grants made to employees at a certain price do not necessarily reflect the performance of our business at such time, and as such, stock-based compensation expense is not a key measure of our operating performance; and
- costs associated with certain one-time events, such as changes in fair value of warrant liability and restructuring costs, are not considered a key measure of our operating performance.

We use Adjusted EBITDA:

- as a measure of operating performance;
- for planning purposes, including the preparation of budgets and forecasts;

- to allocate resources to enhance the financial performance of our business;
- to evaluate the effectiveness of our business strategies;
- to periodically assess compliance with certain covenants and other provisions under our credit facilities;
- in communications with our board of directors concerning our financial performance; and
- as a consideration in determining compensation for certain key employees.

Adjusted EBITDA has limitations as an analytical tool, and should not be considered in isolation, or as a substitute for analysis of our results as reported under GAAP. Some of these limitations include:

- it does not reflect all cash expenditures, future requirements for capital expenditures or contractual commitments;
- it does not reflect changes in, or cash requirements for, working capital needs;
- it does not reflect interest expense on our debt or the cash requirements necessary to service interest or principal payments; and
- other companies in our industry may define and/or calculate this metric differently than we do, limiting its usefulness as a comparative measure.

Set forth below is a reconciliation from net income (loss) to Adjusted EBITDA for the three and nine months ended September 30, 2019 and 2018, respectively:

Reconciliation of GAAP Net Loss (Income) to Adjusted EBITDA

	Three Months Ended September 30		Nine Months Ended September 30	
	2019	**2018**	**2019**	**2018**
Net Income (Loss)	$ (6,768)	$ 2,134	$(19,057)	$(3,060)
Adjustments:				
Depreciation and Amortization	505	509	1,580	1,339
Stock Based Compensation Expense	307	63	5,911	129
Warrant Revaluation	—	644	—	644
Interest Expense	235	538	1,211	2,060
Income Taxes	33	(14)	784	667
Restructuring costs	578	—	578	—
Adjusted EBITDA	(5,110)	3,874	(8,993)	1,779

About Sonim Technologies, Inc.

Sonim Technologies is a leading U.S. provider of ultra-rugged mobility solutions designed specifically for task workers physically engaged in their work environments, often in mission-critical roles. The Sonim solution includes ultra-rugged mobile phones, a suite of industrial-grade accessories, and data and workflow applications which are collectively designed to increase worker productivity, communication and safety on the job site. For more information, visit www.sonimtech.com.

Important Cautions Regarding Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to, among other things, future growth, profitability, continued market acceptance of the Company's products. These forward-looking statements are based on Sonim's current expectations, estimates and projections about its business and industry, management's beliefs and certain assumptions made by the Company, all of which are subject to change. Forward-looking statements generally can be identified by the use of forward-looking terminology such as, "future", "believe," "expect," "may," "will," "intend," "estimate," "continue," or similar expressions or the negative of those terms or expressions. Such statements involve risks and uncertainties, which could cause actual results to vary materially from those expressed in or indicated by the forward-looking statements. Factors that may cause actual results to differ materially include Sonim's ability to continue to generate positive cash flow, and ability to be profitable; anticipated trends, such as the use of and demand for its products; its ability to attract and retain customers to purchase and use its products; its ability to attract wireless carriers as customers for its products; the evolution of technology affecting its products and markets; its ability to successfully address the technical issues identified with respect to its products; its ability to introduce new products and enhance existing products, as well as the other potential factors described under "Risk Factors" included in Sonim's Quarterly Report on Form 10-Q for the three months ended June 30, 2019 and other documents on file with the Securities and Exchange Commission (available at www.sec.gov). Sonim cautions you not to place undue reliance on forward-looking statements, which reflect an analysis only and speak only as of the date hereof. Sonim assumes no obligation to update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release, except as required by law.

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SONIM TECHNOLOGIES, INC. CONSOLIDATED BALANCE SHEETS
September 30, 2019 and December 31, 2018 (Unaudited)
(IN THOUSANDS OF U.S. DOLLARS EXCEPT SHARE AND PER SHARE AMOUNTS)

	September 30, 2019	December 31, 2018
Assets		
Cash and cash equivalents	$ 16,349	$ 13,049
Accounts receivable, net	17,370	18,877
Inventory	24,907	21,831
Prepaid expenses and other current assets	7,143	10,111
Total current assets	65,769	63,868
Property and equipment, net	1,518	1,071
Other assets	1,686	2,406
Total assets	$ 68,973	$ 67,345
Liabilities and stockholders' equity		
Current portion of long-term debt	$ 147	$ 301
Accounts payable	18,000	27,295
Accrued expenses	11,127	16,381
Deferred revenue	297	4,223
Total current liabilities	29,571	48,200
Income tax payable	979	807
Long-term debt, less current portion	9,792	13,209
Total liabilities	40,342	62,216
Stockholders' equity		
Common stock, $0.001 par value per share; 100,000,000 shares authorized: and 20,357,783 and 15,591,357 shares issued and outstanding at September 30, 2019 and December 31, 2018, respectively	20	15
Additional paid-in capital	191,195	148,641
Accumulated deficit	(162,584)	(143,527)
Total stockholders' equity	28,631	5,129
Total liabilities and stockholders' equity	$ 68,973	$ 67,345

SONIM TECHNOLOGIES, INC. CONSOLIDATED STATEMENTS OF OPERATIONS
September 30, 2019 AND 2018 (Unaudited)
(IN THOUSANDS OF U.S. DOLLARS EXCEPT SHARE AND PER SHARE AMOUNTS)

	Three Months Ended September 30		Nine Months Ended September 30	
	2019	2018	2019	2018
Net revenues	$ 28,850	$ 39,498	$ 99,081	$ 89,138
Cost of revenues	21,602	25,435	67,643	59,272
Gross profit	7,248	14,063	31,438	29,866
Operating expenses:				
Research and development	7,010	5,997	23,645	16,764
Sales and marketing	3,042	3,395	10,985	8,803
General and administrative	2,870	1,388	12,770	4,435
Restructuring costs	578	—	578	—
Total operating expenses	13,500	10,780	47,978	30,002
Income (loss) from operations	(6,252)	3,283	(16,540)	(136)
Interest expense	(235)	(1,182)	(1,211)	(2,060)
Other income (expense), net	(248)	19	(522)	(197)
Income (loss) before income taxes	(6,735)	2,120	(18,273)	(2,393)
Income tax benefit (expense)	(33)	14	(784)	(667)
Net income (loss)	(6,768)	2,134	(19,057)	(3,060)
Cumulative dividends on Series A, Series A-1 and Series A-2 preferred shares	—	(3,081)	—	(9,048)
Net loss attributable to common stockholders	$ (6,768)	$ (947)	$ (19,057)	$ (12,108)
Net loss per share attributable to common stockholders, basic and diluted	$ (0.33)	$ (0.91)	$ (1.05)	$ (11.69)
Weighted–average shares used in computing net loss per share attributable to common stockholders, basic and diluted	20,356,447	1,037,090	18,085,719	1,035,927