

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 26, 2023



authID Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-40747

(Commission File Number)

46-2069547

(IRS Employer
Identification Number)

1385 S. Colorado Blvd., Building A, Suite 322, Denver, Colorado 80222
(Address of principal executive offices) (zip code)

516-274-8700

(Registrant's telephone number, including area code)

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 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock par value \$0.0001 per share	AUID	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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On June 26, 2023, at the annual meeting for authID Inc., a Delaware corporation (the “Company”), the shareholders approved an amendment to the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split at a ratio not less than 1-for-2 and not greater than 1-for-50, with the exact ratio to be set within that range at the discretion of the Company’s Board of Directors before June 30, 2024 without further approval or authorization of the Company’s stockholders. On June 26, 2023, the Board of Directors approved the amendment to the Company’s Amended and Restated Certificate of Incorporation implementing a reverse split at a ratio of 1-for-8 (the “Reverse Split”).

On June 26, 2023, the Company filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation (the “Amendment”) with the Secretary of State of the State of Delaware implementing the Reverse Split. The Amendment will become effective on July 7, 2023 at 5:30pm. As a result of the Reverse Split, every 8 shares of the Company’s issued and outstanding common stock will be converted automatically on the effective date into one share of common stock. No cash or fractional shares will be issued in connection with the Reverse Split and instead the Company will round up to the next whole share in lieu of issuing fractional shares that would have been issued in the Reverse Split. The foregoing description of the Certificate of Amendment does not purport to be complete and is qualified in its entirety by reference to the Certificate of Amendment, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders

The Company held its Annual Meeting on June 26, 2023 virtually by conference call and live stream. Of the 25,864,437 shares of Common Stock outstanding on May 5, 2023, the record date, 18,438,023 shares were represented at the Annual Meeting, in person or by proxy, constituting a quorum. The proposals considered at the Annual Meeting are described in detail in the Proxy Statement. The proposals described below were voted upon at the Annual Meeting and the number of votes cast with respect to each proposal was as set forth below:

- (1) Elect seven directors until such nominee’s successor is duly elected and qualified, or until the nominee’s earlier death, resignation or removal. The seven directors receiving the highest vote were appointed to the board. The following directors were elected to the board.

	For	Withheld
Rhoniel A. Daguro	14,020,268	11,920
Joseph Trelin	14,017,486	14,702
Ken Jisser	13,967,192	64,996
Michael L. Koehneman	13,657,239	374,949
Thomas R. Szoke	13,631,780	400,408
Michael C. Thompson	13,687,334	344,854
Jacqueline L. White	13,687,123	345,065

- (2) Ratified the appointment of Cherry Bekaert LLP as the Company’s independent auditors for the fiscal year ending December 31, 2023. This matter was determined based on majority of the votes cast.

For	Against	Abstain
15,694,100	2,407,950	335,973

- (3) Approved an amendment to the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split at a ratio not less than 1-for-2 and not greater than 1-for-50, with the exact ratio to be set within that range at the discretion of the Company’s board of directors before June 30, 2024 without further approval or authorization of the Company’s stockholders. The board of directors may alternatively elect to abandon such proposed amendment and not effect the reverse stock split authorized by stockholders, in its sole discretion.

For	Against	Abstain
18,368,466	68,750	807

- (4) Approved an additional 2,900,000 shares of common stock for issuance under the 2021 Equity Incentive Plan.

For	Against	Abstain
12,438,553	1,097,641	495,994

Item 8.01 Other Events

On June 26, 2023, the Company provided a presentation included as Exhibit 99.1 to this Current Report on Form 8-K at its Annual Meeting of Shareholders. A copy of the slide presentation is also available on the Company's website at www.athid.ai.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
3.1	Certificate of Amendment to the Amended and Restated Certificate of Incorporation dated June 26, 2023
99.1	Annual Meeting Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

authID Inc.

Date: June 27, 2023

By: /s/ Rhoniel A. Daguro
Name: Rhoniel A. Daguro
Title: Chief Executive Officer

**CERTIFICATE OF AMENDMENT
OF
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
AUTHID Inc.
a Delaware corporation**

authID Inc., a Delaware corporation, organized and existing under and by virtue of the Delaware General Corporation Law (the “**DGCL**”), does hereby certify that:

FIRST: The name of the corporation is authID Inc. (the “**Corporation**”).

SECOND: The Board of Directors of the Corporation (the “**Board of Directors**”) has duly adopted resolutions proposing and declaring advisable the following amendment to the Amended and Restated Certificate of Incorporation of the Corporation (the “**Certificate of Incorporation**”), directing that said amendment be submitted to the stockholders of the Corporation for consideration thereof, and authorizing the Corporation to execute and file with the Secretary of State of the State of Delaware this Certificate of Amendment of Amended and Restated Certificate of Incorporation (this “**Certificate of Amendment**”).

THIRD: Upon the effectiveness of this Certificate of Amendment pursuant to the DGCL, Article IV of the Certificate of Incorporation is hereby amended by adding the following paragraph to the end of Article IV:

“(4) Reverse Stock Split. At the Effective Time (as defined in Article FOURTH below), each eight (8) shares of Common Stock then issued and outstanding, or held in the treasury of this corporation, immediately prior to the Effective Time, shall automatically be reclassified and converted into one (1) share of Common Stock, without any further action by this corporation or the respective holders of such shares (the “Reverse Stock Split”). No fractional shares shall be issued in connection with the Reverse Stock Split. A holder of Common Stock who would otherwise be entitled to receive a fractional share as a result of the Reverse Stock Split will receive one whole share of Common Stock in lieu of such fractional share.”

FOURTH: That this Certificate of Amendment shall be effective as of 5:30 p.m. eastern time on July 7, 2023 (the “Effective Time”).

FIFTH: This Certificate of Amendment has been duly approved by the Board of Directors in accordance with the applicable provisions of Section 242 of the DGCL.

SIXTH: This Certificate of Amendment has been duly approved by the stockholders of the Corporation in accordance with the applicable provisions of Section 228 of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by the undersigned, and the undersigned has executed this Certificate of Amendment and affirms the foregoing as true under penalty of perjury this 26th day of June, 2023.

By: /s/ Rhoniel A. Daguro
Name: Rhoniel A. Daguro
Title: Chief Executive Officer



2023 Annual Shareholder Meeting

June 26, 2023
10 AM



Denver, CO
NASDAQ : AUID

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Annual Meeting Resolutions

1. To elect the seven director nominees named in the Proxy Statement to hold office until the next annual meeting of stockholders and until their successors are duly elected and qualified;
2. To ratify the appointment of Cherry Bekaert LLP as the Company's independent auditors for the fiscal year ending December 31, 2023;
3. To approve an amendment to our certificate of incorporation to effect a reverse stock split at a ratio not less than 1-for-2 and not greater than 1-for-50, with the exact ratio to be set within that range at the discretion of our Board of Directors before June 30, 2024, without further approval or authorization of our stockholders (the "Reverse Split Proposal"). The Board of Directors may alternatively elect to abandon such proposed amendment and not effect the reverse stock split authorized by stockholders, in its sole discretion;
4. To approve and ratify the authorization of an additional 2,900,000 shares of common stock for issuance under the 2021 Equity Incentive Plan.

Disclaimer & Forward Looking Statements

- This Presentation and information provided at a webcast or meeting at which it is presented (the "Presentation") has been prepared on the basis of information furnished by the management of authID Inc. ("authID" or the "Company") and has not been independently verified by any third party.
- This Presentation is provided for information purposes only. This Presentation is not an offer to sell nor a solicitation of an offer to buy any securities.
- While the Company is not aware of any inaccuracies, no warranty or representation is made by the Company or its employees and representatives as to the completeness or accuracy of the information contained herein. This presentation also contains estimates and other statistical data made by independent parties and us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you should not give undue weight to such data and estimates.
- Information contained in this Presentation or presented during this meeting may include "forward-looking statements." All statements other than statements of historical facts included herein, including, without limitation, those regarding the future results of operations, cash position and cash flow of the Company, financial position, results of operations, business strategy, plans and objectives of management for future operations of both authID and its business partners, future service launches with customers, the outcome of pilots and new initiatives and customer pipeline are forward-looking statements. Such forward-looking statements are based on a number of assumptions regarding authID's present and future business strategies, and the environment in which authID expects to operate in the future, which assumptions may or may not be fulfilled in practice. Implementation of some or all of the new services referred to is subject to third-party approvals and activities. Actual results may vary materially from the results anticipated by these forward-looking statements as a result of a variety of risk factors, including the risk that implementation, adoption and offering of the service by customers, consumers and others may take longer than anticipated, or may not occur at all; changes in laws, regulations and practices; changes in domestic and international economic and political conditions, the impact of the war in Ukraine, pandemic, inflationary pressures, and increases in interest rates and others. See the Company's Annual Report on Form 10-K for the Fiscal Year ended December 31, 2022 and other documents filed at www.sec.gov for other risk factors which anyone considering a transaction with the Company should consider. These forward-looking statements speak only as to the date of this Presentation, webcast or meeting and cannot be relied upon as a guide to future performance. authID expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this Presentation to reflect any changes in its expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based.
- This Presentation contains references to the Company's and other entities' trademarks. Such trademarks are the property of their respective owner. The Company does not intend its use or the display of other companies' trade names or trademarks to imply a relationship with or endorsement of the Company by any other entity.
- By reading this Presentation or attending a webcast or meeting at which it is presented you accept and agree to these terms, disclaimers and limitations.



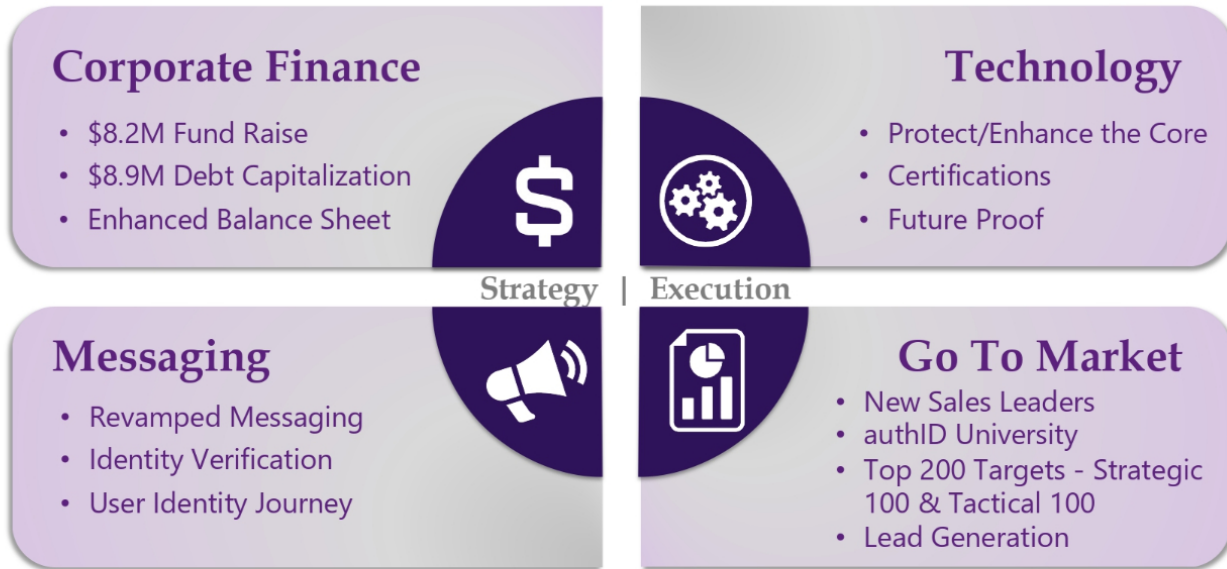
CEO Remarks



Denver, CO
NASDAQ : AUID

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Rapid Restart – First 60 Business Days

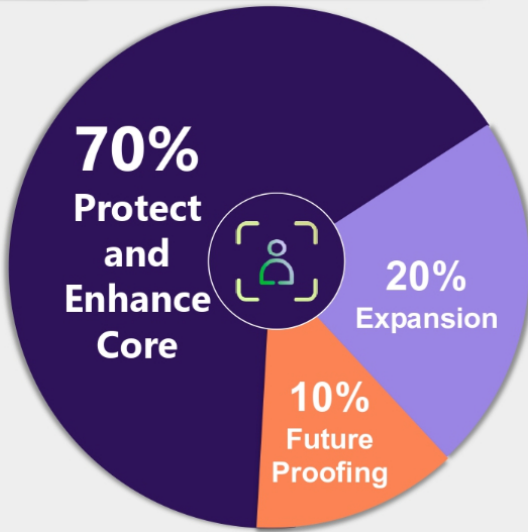


Corporate Finance





Technology Investment



Identity Life Cycle Value

- Speed
- Accuracy
- User Experience





Technology - World Class Speed & Precision

Identity
Life Cycle



Automated Identity
Verification



FIDO2
Passwordless MFA



Re-Affirmation



700MS Processing Time, Fastest in the Market

Input Processing/Defense

- **Voice Print Check/Anti-Spoofing**
- **Facial Image Check/Anti-Spoofing**
 - ✓ iBeta Level 2 PAD
- **Document Check/Anti-Spoofing**
 - ✓ Replay
 - ✓ Image Overlay
 - ✓ Printed Copy



Document Processing

- **Document Analysis**
 - ✓ 12,800+ Unique ID Types, 248 Territories
- **100+ Supported OCR Languages**
- **Encoded Data vs. OCR Checks**
- **Security Feature Checks**
- **NFC ICAO Chip Data**



Biometric Processing

- **Facial Performance**
 - ✓ FMR 0.001% (0.00001)
 - ✓ FNMR ~0.2%
- **Voice Performance**
 - ✓ FMR 0.05%
 - ✓ FNMR 0.65%

Messaging Revamp



Identity-First Security Rooted in the User Biometric

Identity
Life Cycle

1 Onboarding

2 Adaptive
Authentication

3 Re-Affirmation



Verified
CONSUMER



Verified
WORKFORCE

Automated Identity
Verification



FIDO2
Passwordless MFA



Biometric Chain Of
Trust





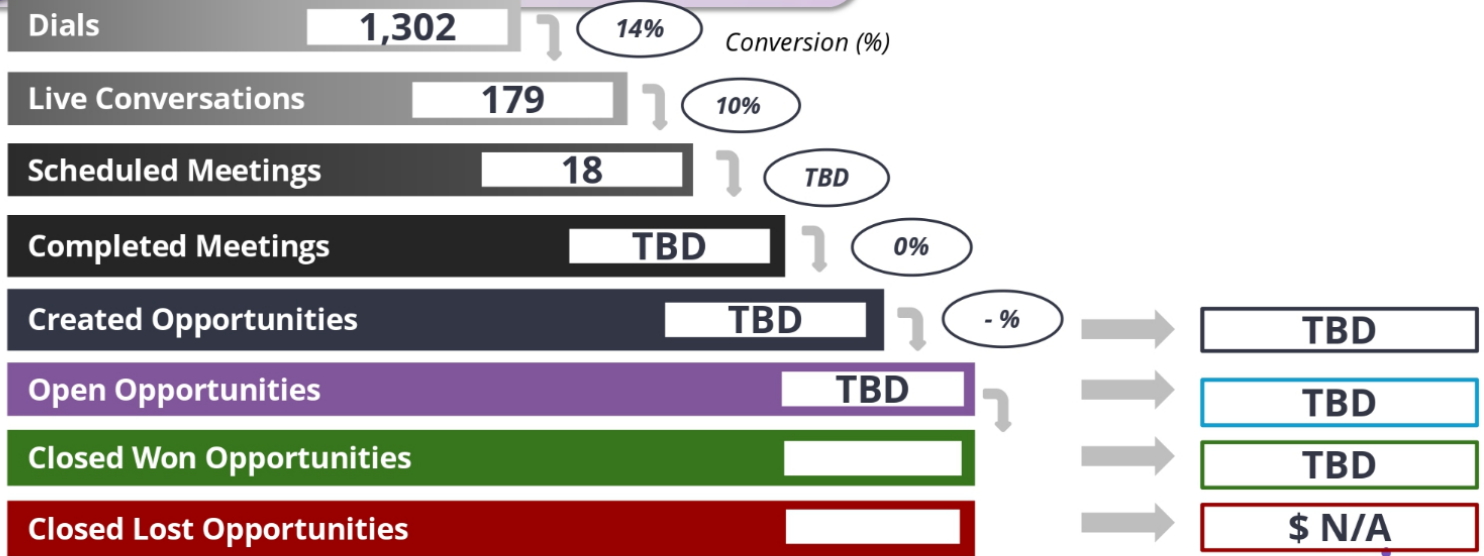
Commercial GTM



Lead Generation TPG

BusDev Waterfall - 3 days

June 20, 2023 - June 22, 2023

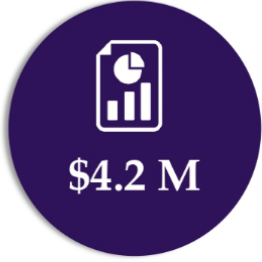




Lead Generation

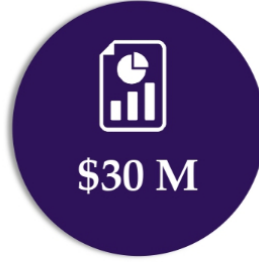


Pipeline To Date Pre-TPG



Segment	Value / No.
Financial Institutions	\$1.77M (5)
Healthcare	\$189K (2)
Card Brands	\$250K (1)
Telecom	\$250K (1)
Gig Economy	\$250K (1)
Money Transfer	\$800K (2)
Facilities Management	\$113K (1)
Financial Services	-\$144K (1)
Media & Entertainment	\$250K (1)
Total: \$4.2M (15)	

12 Month Pipeline Target with TPG



High volume dialing to major brands & Fortune 500 companies across various industries

Pipeline Generated By Sales + Pipeline Generated By TPG + Pipeline Generated by SEO =

30M Target Pipeline

The Winning Formula

Right Market + Right Product + Right Team = Target Results

TAM
 Integrated Identity Platforms¹

- \$48.1 B in 2023
- @24.6% CAGR reaching \$115.9 B by 2027

12-Month Pipeline \$30M

¹Forbes Technology Council Post 6/1/23

Superior Performance

- Speed: 700ms Platform Processing
- Precision: 100% Blocked Spoofs (iBeta independent test results)
- User Experience:
 - >95% Transaction Success Rates
 - 1 second face capture (nearly invisible process)

New Talent Domain Experts

- +50 years in identity market
- High Performance Sales
- Built \$100M ARR Businesses
- Targeted Messaging
- Focused on Use Cases and ROI
- Continuous Education
- authID University

12 Month Target BARR

\$3M

Product Feedback

Exec. Director
 Workforce Identity
 Global Media & Content
 Provider

"You make authentication invisible."

Risk Management &
 Payments Head
 Global Money Transfer
 Company

"I have every DOCV technology in my lab, the fastest was 5 seconds, nobody is doing this in 700ms."

Head of Identity
 Health Products
 Manufacturer

"With this solution, we see a future where doctors don't use keyboards to login."

Chief Security Officer
 Fortune 500
 Facility Services Provider

"Our CEO wants this right now."





Q&A



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NASDAQ : AUID

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