

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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 9, 2023

GENIUS BRANDS INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction  
of incorporation or organization)

001-37950  
(Commission File Number)

20-4118216  
(I.R.S. Employer Identification No.)

190 N. Canon Drive, 4th Fl., Beverly Hills, CA 90210  
(Address of principal executive offices) (Zip Code)

(310) 273-4222  
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(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	GNUS	The Nasdaq Capital Market

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 3.03 Material Modification to Rights of Security Holders.**

The Board of Directors of Genius Brands International, Inc., a Nevada corporation (the "Company"), has approved a reverse stock split of the Company's issued and outstanding shares of common stock, par value \$0.001 per share (the "Common Stock"), at a ratio of 1-for-10 (the "Reverse Stock Split"). The Reverse Stock Split will be effective at 5:00 p.m., Eastern Standard Time, on February 10, 2023 (the "Effective Date").

*Reason for the Reverse Stock Split*

The Company is effecting the Reverse Stock Split to satisfy the \$1.00 minimum bid price requirement set forth in Nasdaq Listing Rule 5550(a)(2) (the "Rule"), for continued listing on The Nasdaq Capital Market ("Nasdaq"). As previously disclosed, on March 4, 2022, the Staff of the Listing Qualifications Department of The Nasdaq Stock Market LLC (the "Staff") notified the Company that it did not comply with the requirements of the Rule, and the Company was therefore granted 180 calendar days, or through August 31, 2022 (the "Initial Compliance Period"), to regain compliance. To regain compliance, the closing bid price of the Common Stock was required to meet or exceed \$1.00 per share for a minimum of 10 consecutive business days during the Initial Compliance Period. The Company did not evidence compliance with the Rule during the Initial Compliance Period, and on September 1, 2022, the Staff notified the Company that it would grant the Company an extension of another 180 days, or through February 27, 2023 (the "Second Compliance Period"), to regain compliance with the Rule. If the Common Stock does not meet or exceed \$1.00 per share for a minimum of 10 consecutive business days during the Second Compliance Period, the Staff will provide written notification that the Common Stock will be subject to delisting.

*Effects of the Reverse Stock Split*

**Effective Date; Symbol; CUSIP Number.** The Reverse Stock Split becomes effective with Nasdaq and the Common Stock will begin trading on a split-adjusted basis at the open of business on February 13, 2023. In connection with the Reverse Stock Split, the CUSIP number for the Common Stock will change to 37229T 509.

**Split Adjustment; Treatment of Fractional Shares.** On the Effective Date, the total number of shares of Common Stock held by each stockholder of the Company will be converted automatically into the number of shares of Common Stock equal to: (i) the number of issued and outstanding shares of Common Stock held by each such stockholder immediately prior to the Reverse Stock Split divided by (ii) 10. Any fractional share of Common Stock that would otherwise result from the Reverse Stock Split will be rounded to a whole share and, as such, any stockholder who otherwise would have held a fractional share after giving effect to the Reverse Stock Split will instead hold one whole share of the post-Reverse Stock Split Common Stock after giving effect to the Reverse Stock Split. As a result, no fractional shares will be issued in connection with

the Reverse Stock Split and no cash or other consideration will be paid in connection with any fractional shares that would otherwise have resulted from the Reverse Stock Split. The Company intends to treat stockholders holding shares of Common Stock in “street name” (that is, held through a bank, broker or other nominee) in the same manner as stockholders of record whose shares of Common Stock are registered in their names. Banks, brokers or other nominees will be instructed to effect the Reverse Stock Split for their beneficial holders holding shares of our Common Stock in “street name;” however, these banks, brokers or other nominees may apply their own specific procedures for processing the Reverse Stock Split.

Also on the Effective Date, all options, warrants and other convertible securities of the Company outstanding immediately prior to the Reverse Stock Split will be adjusted by dividing the number of shares of Common Stock into which the options, warrants and other convertible securities are exercisable or convertible by 10 and multiplying the exercise or conversion price thereof by 10, all in accordance with the terms of the plans, agreements or arrangements governing such options, warrants and other convertible securities and subject to rounding to the nearest whole share. Such proportional adjustments will also be made to the number of shares and restricted stock units issued and issuable under the Company’s equity compensation plan.

Certificated and Non-Certificated Shares. Stockholders who hold their shares in electronic form at brokerage firms do not need to take any action, as the effect of the Reverse Stock Split will automatically be reflected in their brokerage accounts.

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Stockholders holding paper certificates must send the certificates to the Company’s transfer agent and registrar, VStock Transfer LLC (“VStock”), at the address set forth below. VStock will issue a new stock certificate reflecting the Reverse Stock Split to each requesting stockholder. VStock can be contacted at 1-855-987-8625.

VStock Transfer, LLC  
18 Lafayette Place  
Woodmere, NY 11598

Certificate of Change. The Company effected the Reverse Stock Split pursuant to the Company’s filing of a Certificate of Change to the Articles of Incorporation (the “Certificate”) with the Nevada Secretary of State on February 9, 2023, in accordance with Nevada Revised Statutes (“NRS”) 78.209. The Certificate will become effective at 5:00 p.m. on the Effective Date. A copy of the Certificate is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

No Stockholder Approval Required. The Reverse Stock Split was approved by the Board of Directors of the Company and given effect pursuant to and in accordance with NRS 78.207 and, as such, no stockholder approval of the Reverse Stock Split is required.

Capitalization. Prior to the Reverse Stock Split, the Company was authorized to issue 400,000,000 shares of Common Stock. As a result of the Reverse Stock Split, the Company will be authorized to issue 40,000,000 shares of Common Stock. As of February 9, 2023, there were 318,477,534 shares of Common Stock outstanding. As a result of the Reverse Stock Split, there will be approximately 31,847,753 shares of Common Stock outstanding (subject to adjustment due to the effect of rounding fractional shares into whole shares). The Reverse Stock Split will not have any effect on the stated par value of the Common Stock.

The Reverse Stock Split does not affect the Company’s authorized preferred stock of 10,000,000 shares.

Immediately after the Reverse Stock Split, each stockholder’s relative ownership interest in the Company and proportional voting power will remain virtually unchanged except for minor changes and adjustments that will result from rounding fractional shares into whole shares.

#### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

The information set forth in Item 3.03 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 5.03. A copy of the Certificate is filed as Exhibit 3.1 to this Current Report on Form 8-K.

#### **Item 8.01 Other Events.**

On February 10, 2023, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

#### **Item 9.01 Financial Statements and Exhibits.**

(d)	Exhibit No.	Description.
	3.1	<a href="#">Certificate of Change to the Articles of Incorporation of Genius Brands International, Inc., filed with the Secretary of State of the State of Nevada on February 9, 2023</a>
	99.1	<a href="#">Press Release Issued by Genius Brands International, Inc. on February 10, 2023</a>
	104	Cover Page Interactive Data File (formatted in inline XBRL)

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### **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.

**GENIUS BRANDS INTERNATIONAL, INC.**

Date: February 10, 2023

By: /s/ Andy Heyward  
Name: Andy Heyward

Title: Chief Executive Officer



Certificate of Change Pursuant to NRS 78.209

**1. Entity Information:**

Name of entity as on file with the Nevada Secretary of State: Genius Brands International, Inc.  
Entity or Nevada Business Identification Number (NVID): NV20111597664

**2. Current Authorized Shares:**

The current number of authorized shares and the par value, if any, of each class or series, if any, of shares before the change:  
400,000,000 shares of common stock, par value \$0.001 per share; 10,000,000 shares of preferred stock, par value \$0.001 per share

**3. Authorized Shares After Change:**

The number of authorized shares and the par value, if any, of each class or series, if any, of shares after the change:  
400,000,000 shares of common stock, par value \$0.001 per share; 10,000,000 shares of preferred stock, par value \$0.001 per share

**4. Issuance:**

The number of shares of each affected class or series, if any, to be issued after the change in exchange for each issued share of the same class or series:  
One share of common stock will be issued for every ten shares of common stock held by each record holder immediately prior to the effective time.

**5. Provisions:**

The provisions, if any, for the issuance of fractional shares, or for the payment of money or the issuance of scrip to stockholders otherwise entitled to a fraction of a share and the percentage of outstanding shares affected thereby:  
Fractional shares will be rounded up to the nearest whole share.

**6. Provisions:** The required approval of the stockholders has been obtained.

**7. Effective date and time:** (Optional)

Date: February 10, 2023  
Time: 5:00pm ET

**8. Signature:** (Required)

/s/ Michael Jaffa

Signature of Officer

Title: COO

Date: February 4, 2023



**Genius Brands International Announces 1-for-10 Reverse Stock Split  
to Maintain Compliance with Nasdaq Continued Listing Requirements**

BEVERLY HILLS, Calif., February 10, 2023 (GLOBE NEWSWIRE) -- Genius Brands International, Inc. ("Genius Brands" or the "Company") (Nasdaq: GNUS), a global brand management company that creates and licenses multimedia entertainment content for children, announced today that it will effect a 1-for-10 reverse stock split of its outstanding common stock, which will be effective for trading purposes as of the commencement of trading on February 13, 2023.

The reverse stock split was approved by the Board of Directors of the Company in accordance with Nevada law and is intended to increase the per share trading price of the Company's common stock to satisfy the \$1.00 minimum bid price requirement for continued listing on The Nasdaq Capital Market (Rule 5550(a)(2)). The Company's common stock will continue to trade on the Nasdaq Capital Market under the symbol "GNUS" and under a new CUSIP number, 37229T 509. As a result of the reverse stock split, every 10 pre-split shares of common stock outstanding will become one share of common stock, with each shareholder's pro rata ownership of the Company remaining the same. The reverse stock split will proportionately reduce the number of shares of authorized common stock from 400,000,000 to 40,000,000 shares. The reverse split will also apply to common stock issuable upon the exercise of the Company's outstanding warrants and stock options.

"We believe that the reverse split is an important step in our ongoing activities to enhance shareholder value and further position the Company for long-term success," said Michael Jaffa, COO and General Counsel of Genius Brands. "Specifically, we believe increasing the per-share market price of our common stock will make the Company more attractive to a wider range of institutional investors and brokerage firms otherwise restricted due to share price requirements. Each shareholder's pro rata percentage will remain unchanged. Additionally, having fewer shares in the public float we believe will help deter improper and potentially illegal trading activities, such as illegal naked short selling, a direct violation of SEC Regulation SHO, which governs stock and option share locate, close out and fail to deliver requirements. Towards this end, we are taking additional measures that we believe will assist in deterring such activities in the future."

"Although this is a challenging time in the markets, we are encouraged by the outlook for the business, including our brands, our distribution platforms, our recent acquisitions, and our increasing market share," noted Andy Heyward, Chief Executive Officer of Genius Brands. "We are executing on our plan around timeless, safe, and quality entertainment for children, as we grow rapidly, now evidenced by our most recent earnings announcements, continuing increase in revenues, and synergies as we digest our strategic acquisitions and investments in WOW, Ameba, and YFE. As a result, maintaining our listing on Nasdaq is of utmost importance given the anticipated milestones and visibility a Nasdaq listing provides."

The Company's transfer agent, VStock Transfer, LLC, which is also acting as the exchange agent for the reverse split, will provide instructions to shareholders regarding the process for exchanging share certificates. Any fractional shares of common stock resulting from the reverse stock split will be rounded up to the nearest whole post-split share and no shareholders will receive cash in lieu of fractional shares.

***About Genius Brands International, Inc.***

Genius Brands International, Inc. (Nasdaq: GNUS) is a leading global kids media company developing, producing, marketing, licensing, and distributing branded children's entertainment properties and consumer products that is safe and enriching for media and retail distribution. The Company's IP portfolio of family-friendly content features the Stan Lee brand, Stan Lee's Superhero Kindergarten, starring Arnold Schwarzenegger, on Kartoon Channel!; Shaq's Garage, starring Shaquille O'Neal, coming to Kartoon Channel!; Rainbow Rangers on Kartoon Channel! and Netflix; Llama Llama, starring Jennifer Garner, on Netflix and more. The company recently announced its upcoming production of Blue Origin Space Rangers, starring an animated Jeff Bezos and Michael Strahan, leading a diverse academy of youth space explorers through intergalactic adventures. The company's flagship channel, Kartoon Channel!, is distributed across all major platforms, including Apple TV, Apple ios, Android TV, Android Mobile, Amazon Prime, Amazon Fire, Roku, Pluto, Tubi, You Tube, as well as Samsung, LG, and Vizio smart TVs. This past year, Genius Brands also acquired Canada's WOW! Unlimited Media, which includes 2,500 channels under the Channel Frederator Network, the largest network of animation on YouTube, with over 1 billion views per month, and has also made a strategic investment in Germany's Your Family Entertainment AG (FRA:RTV), one of Europe's largest distributors and broadcasters of high-quality programs for children and families.

For additional information, please visit [www.gnusbrands.com](http://www.gnusbrands.com).

***Forward-Looking Statements***

Forward Looking Statements: Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation, our ability to generate revenue or achieve profitability; our ability to obtain additional financing on acceptable terms, if at all; the potential issuance of a significant number of shares, which will dilute our equity holders; fluctuations in the results of our operations from period to period; general economic and financial conditions; our ability to anticipate changes in popular culture, media and movies, fashion and technology; competitive pressure from other distributors of content and within the retail market; our reliance on and relationships with third-party production and animation studios; our ability to market and advertise our products; our reliance on third-parties to promote our products; our ability to keep pace with technological advances; our ability to protect our intellectual property and those other risk factors set forth in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K and in the Company's subsequent filings with the Securities and Exchange Commission (the "SEC"). Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

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