

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): **December 21, 2023**

TOUGHBUILT INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-38739
(Commission
File Number)

46-0820877
(IRS Employer
Identification No.)

8669 Research Drive
Irvine, CA
(Address of principal executive offices)

92618
(Zip Code)

(949) 528-3100
(Registrant's telephone number, including area code)

N/A
(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 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 \$0.0001 per share	TBLT	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 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K (this “Current Report”) is incorporated herein by reference.

Item 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 21, 2023, ToughBuilt Industries, Inc., a Nevada corporation (the “**Company**”) filed a Certificate of Amendment to the Company’s Amended and Restated Articles of Incorporation, as amended (the “**Certificate of Amendment**”), with the Secretary of State of Nevada to effect a 1-for-65 reverse stock split of the shares of the Company’s common stock, par value \$0.0001 per share (the “**Common Stock**”), issued and outstanding, effective as of 4:30 p.m. (New York time) on January 1, 2024, (the “**Reverse Stock Split**”). As previously reported by the Company, the Company held the Annual Stockholders’ Meeting on December 11, 2023 (the “**Annual Meeting**”), at which meeting, the Company’s stockholders approved the amendment to the Company’s Amended and Restated Articles of Incorporation, as amended (the “**Articles of Incorporation**”), to effect a reverse stock split of the Company’s Common Stock at a ratio in the range of 1-for-20 to 1-for-100, with such ratio to be determined by the Company’s board of directors (the “**Board**”) and included in a public announcement. Following the Annual Meeting, the Board determined to effect the Reverse Stock Split at a ratio of 1-for-65 and approved the corresponding final form of the Certificate of Amendment.

As a result of the Reverse Stock Split, every sixty-five (65) shares of issued and outstanding Common Stock will be automatically combined into one (1) issued and outstanding share of Common Stock. No fractional shares will be issued as a result of the Reverse Stock Split. Any fractional shares that would otherwise have resulted from the Reverse Stock Split will be rounded up to the next whole number. The Reverse Stock Split will reduce the number of shares of Common Stock outstanding from 36,915,222 shares to approximately 567,927 shares, subject to adjustment for the rounding up of fractional shares. The number of authorized shares of Common Stock under the Articles of Incorporation will remain unchanged at 200 million (200,000,000) shares and the par value of the Common Stock will remain \$0.0001 per share.

The Common Stock will begin trading on a reverse stock split-adjusted basis on The Nasdaq Capital Market on January 2, 2024. The trading symbol for the Common Stock will remain “TBLT.” The new CUSIP number for the Common Stock following the Reverse Stock Split is 89157G 86 8.

Proportionate adjustments will be made to the per share exercise price and the number of shares of Common Stock that may be purchased upon exercise of outstanding stock options granted by the Company, and the number of shares of Common Stock reserved for future issuance under the Company’s equity incentive plans.

The Company will also adjust the number of shares available for issuance upon the exercise of outstanding warrants to issue Common Stock as well as the exercise price to reflect the effects of the Reverse Stock Split.

The information set forth herein is qualified in its entirety by reference to the complete text of the Certificate of Amendment, a copy of which is filed as Exhibit 3.1 to this Current Report and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On December 26, 2023, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report, including Exhibit 99.1, 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 under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by reference in such a filing. Furthermore, the furnishing of information under Item 7.01 of this Current Report is not intended to constitute a determination by the Company that the information contained herein, including the exhibits hereto, is material or that the dissemination of such information is required by Regulation FD.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description
3.1	Certificate of Amendment of Amended and Restated Articles of Incorporation of ToughBuilt Industries, Inc.
99.1	Press release, dated December 26, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

TOUGHBUILT INDUSTRIES, INC.

Date: December 26, 2023

By: /s/ Martin Galstyan

Name: Martin Galstyan

Title: Chief Financial Officer

FRANCISCO V. AGUILAR
Secretary of State

STATE OF NEVADA

OFFICE OF THE
SECRETARY OF STATE

Commercial Recordings Division
401 N. Carson Street
Carson City, NV 89701
Telephone (775) 684-5708
Fax (775) 684-7138

North Las Vegas City Hall
2250 Las Vegas Blvd North, Suite 400 North Las
Vegas, NV 89030
Telephone (702) 486-2880
Fax (702) 486-2888

DEPUTY BAKKED AHL

Deputy Secretary for
Commercial Recordings

Business Entity - Filing Acknowledgement

12/22/2023

Work Order Item Number: W2023122200457-3354318
Filing Number: 20233711588
Filing Type: Amendment After Issuance of Stock
Filing Date/Time: 12/21/2023 3:44:00 PM
Filing Page(s): 3

Indexed Entity Information:**Entity ID:** E0199732012-3**Entity Name:** TOUGHBUILT
INDUSTRIES, INC.**Entity Status:** Active**Expiration Date:** None

Commercial Registered Agent
EASTBIZ.COM, INC.
5348 VEGAS DRIVE, Las Vegas, NV 89108, USA

The attached document(s) were filed with the Nevada Secretary of State, Commercial Recording Division. The filing date and time have been affixed to each document, indicating the date and time of filing. A filing number is also affixed and can be used to reference this document in the future.

Respectfully,

FRANCISCO V. AGUILAR
Secretary of State

Commercial Recording Division
401 N. Carson Street



FRANCISCO V. AGUILAR
 Secretary of State
 401 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov

Filed in the Office of <i>F. Aguilar</i>	Business Number E0199732012-3
Secretary of State State Of Nevada	Filing Number 20233711588
	Filed On 12/21/2023 3:44:00 PM
	Number of Pages 3

Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity information:	Name of entity as on file with the Nevada Secretary of State: <input type="text" value="ToughBuilt Industries, Inc."/> Entity or Nevada Business Identification Number (NVID): <input type="text" value="NV20121228846"/>
2. Restated or Amended and Restated Articles: (Select one) (If amending and restating only, complete section 1, 2, 3, 5 and 6)	<input type="checkbox"/> Certificate to Accompany Restated Articles or Amended and Restated Articles <input type="checkbox"/> Restated Articles - No amendments; articles are restated only and are signed by an officer of the corporation who has been authorized to execute the certificate by resolution of the board of directors adopted on: <input type="text"/> The certificate correctly sets forth the text of the articles or certificate as amended to the date of the certificate. <input type="checkbox"/> Amended and Restated Articles * Restated or Amended and Restated Articles must be included with this filing type.
3. Type of Amendment Filing Being Completed: (Select only one box) (If amending, complete section 1, 3, 5 and 6.)	<input type="checkbox"/> Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.380 - Before Issuance of Stock) The undersigned declare that they constitute at least two-thirds of the following: (Check only one box) <input type="checkbox"/> incorporators <input type="checkbox"/> board of directors The undersigned affirmatively declare that to the date of this certificate, no stock of the corporation has been issued <input checked="" type="checkbox"/> Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock) The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation* have voted in favor of the amendment is: <input type="text" value="62%"/> Or <input type="checkbox"/> No action by stockholders is required, name change only. <input type="checkbox"/> Officer's Statement (foreign qualified entities only) - Name in home state, if using a modified name in Nevada: <input type="text"/> Jurisdiction of formation: <input type="text"/> Changes to takes the following effect: <input type="checkbox"/> The entity name has been amended. <input type="checkbox"/> Dissolution <input type="checkbox"/> The purpose of the entity has been amended. <input type="checkbox"/> Merger <input type="checkbox"/> The authorized shares have been amended. <input type="checkbox"/> Conversion <input type="checkbox"/> Other: (specify changes) <input type="text"/> * Officer's Statement must be submitted with either a certified copy of or a certificate evidencing the filing of any document, amendatory or otherwise, relating to the original articles in the place of the corporations creation.

This form must be accompanied by appropriate fees.



FRANCISCO V. AGUILAR
 Secretary of State
 401 North Carson Street
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Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and
Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

4. Effective Date and Time: (Optional) Date: 01/01/2024 Time: 4:30 PM
 (must not be later than 90 days after the certificate is filed)

5. Information Being Changed: (Domestic corporations only)

Changes to takes the following effect:

- The entity name has been amended.
- The registered agent has been changed. (attach Certificate of Acceptance from new registered agent)
- The purpose of the entity has been amended.
- The authorized shares have been amended.
- The directors, managers or general partners have been amended.
- IRS tax language has been added.
- Articles have been added.
- Articles have been deleted.
- Other.

The articles have been amended as follows: (provide article numbers, if available)

Article 3 has been amended for common stock reverse split/

(attach additional page(s) if necessary)

6. Signature: (Required)

X [Signature] Chief Executive Officer
 Signature of Officer or Authorized Signer Title

X _____ _____
 Signature of Officer or Authorized Signer Title

*If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof.

Please include any required or optional information in space below:
 (attach additional page(s) if necessary)

See Annex A attached hereto.

This form must be accompanied by appropriate fees. Page 2 of 2
Revised: 9/1/2023

ANNEX A

CERTIFICATE OF AMENDMENT
 OF
 AMENDED AND RESTATED ARTICLES OF INCORPORATION OF
 TOUGHBUILT INDUSTRIES, INC.

ToughBuilt Industries, Inc., a corporation organized and existing under and by virtue of the provisions of the Nevada Revised Statutes (the "Corporation"), hereby certifies as follows:

1. The name of the Corporation is ToughBuilt Industries, Inc. (the "Corporation").
2. Article 3 of the Corporation's Amended and Restated Articles of Incorporation, as amended, is hereby amended to adding the following paragraph:

"Reverse Stock Split. Upon the effectiveness of the filing of this Certificate of Amendment (the "Effective Time") each share of the Corporation's common stock, \$0.0001 par value per share (the "Old Common Stock"), either issued or outstanding or held by the Corporation as treasury stock, immediately prior to the Effective Time, will be automatically reclassified and combined (without any further act) into a smaller number of shares such that each sixty-five (65) shares of Old Common Stock issued and outstanding or held by the Company as treasury stock immediately prior to the Effective Time is reclassified into one share of Common Stock, \$0.0001 par value per share, of the Corporation (the "New Common Stock") (the "Reverse Stock Split"). The Board of Directors shall make provision for the issuance of that number of fractions of New Common Stock such that any fractional share of a holder otherwise resulting from the Reverse Stock Split shall be rounded up to the next whole number of shares of New Common Stock. Any stock certificate that, immediately prior to the Effective Time, represented shares of the Old Common Stock will, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent the number of shares of the New Common Stock into which such shares of Old Common Stock shall have been reclassified plus the fraction, if any, of a share of New Common Stock issued as aforesaid. The Reverse Stock Split shall have effect on the authorized number or par value of the capital stock of the Corporation."

3. Except as set forth in this Certificate of Amendment of Articles of Incorporation, the Articles of Incorporation, as amended, remains in full force and effect.

IN WITNESS WHEREOF, ToughBuilt Industries, Inc. has caused this Certificate of Amendment of Articles of Incorporation to be signed by Michael Panosian, a duly authorized officer of the Corporation, on December 19, 2023.

By: /s/ Michael Panosian
Name: Michael Panosian
Title: Chief Executive Officer

SECRETARY OF STATE



NEVADA STATE BUSINESS LICENSE

TOUGHBUILT INDUSTRIES, INC.

Nevada Business Identification # NV20121228846

Expiration Date: 04/30/2024

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.

Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.

License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which, by law, cannot be waived.



Certificate Number: B202312224214273

You may verify this certificate
online at <http://www.nvsos.gov>

IN WITNESS WHEREOF, I have hereunto set my
hand and affixed the Great Seal of State, at my
office on 12/22/2023.

FRANCISCO V. AGUILAR
Secretary of State

ToughBuilt Industries, Inc. Announces Reverse Stock Split***Common Stock Will Begin Trading on a Split-Adjusted Basis of 1-for-65***

Irvine, CA, December 26, 2023— ToughBuilt Industries, Inc. (NASDAQ: TBLT) (“ToughBuilt” or the “Company”), today announced that it intends to effect a reverse stock split of its common stock at a ratio of 1 post-split share for every 65 pre-split shares. The reverse stock split will become effective at 4:30 p.m., New York time, on January 1, 2024. ToughBuilt’s common stock will continue to be traded on the Nasdaq Capital Market under the symbol “TBLT” and will begin trading on a split-adjusted basis when the market opens on January 2, 2024. The new CUSIP number for the common stock following the reverse stock split will be 89157G 86 8.

At the Company’s annual stockholders’ meeting held on December 11, 2023, ToughBuilt’s stockholders granted the Company’s Board of Directors the discretion to effect a reverse stock split of ToughBuilt’s common stock through an amendment to its Amended and Restated Certificate of Incorporation, as amended, at a ratio of not less than 1-for-20 and not more than 1-for-100, such ratio to be determined by the Company’s Board of Directors.

At the effective time of the reverse stock split, every 65 shares of ToughBuilt’s issued and outstanding common stock will be converted automatically into 1 issued and outstanding share of common stock without any change in the \$0.0001 par value per share. Stockholders holding shares through a brokerage account will have their shares of common stock automatically adjusted to reflect the 1-for-65 reverse stock split. It is not necessary for stockholders holding shares of the Company’s common stock in certificated form to exchange their existing stock certificates for new stock certificates of the Company in connection with the reverse stock split, although stockholders may do so if they wish.

The reverse stock split will affect all stockholders uniformly and will not alter any stockholder’s percentage interest in the Company’s equity, except to the extent that the reverse stock split would result in a stockholder owning a fractional share. Any fractional share of a stockholder resulting from the reverse stock split will be rounded up to the nearest whole number of shares. The reverse stock split will reduce the number of shares of ToughBuilt’s common stock outstanding from 36,915,222 shares to approximately 567,927 shares. Proportional adjustments will be made to the number of shares of ToughBuilt’s common stock issuable upon exercise or conversion of ToughBuilt’s equity awards and warrants, as well as the applicable exercise price. Stockholders whose shares are held in brokerage accounts should direct any questions concerning the reverse stock split to their broker. All stockholders of record may direct questions to the Company’s transfer agent, Vstock Transfer, LLC at (212) 828-8436 or (855) 9VSTOCK (toll free).

ABOUT TOUGHBUILT INDUSTRIES, INC.

ToughBuilt is an advanced product design, manufacturer, and distributor with emphasis on innovative products. Currently focused on tools and other accessories for the professional and do-it-yourself construction industries. We market and distribute various home improvement and construction product lines for both the do-it-yourself and professional markets under the TOUGHBUILT brand name, within the global multibillion dollar per year tool market industry. All our products are designed by our in-house design team. Since launching product sales in 2013, we have experienced significant annual sales growth. Our current product line includes three major categories, with several additional categories in various stages of development, consisting of Soft Goods & Kneepads and Sawhorses & Work Products. Our mission is to provide products to the building and home improvement communities that are innovative, of superior quality derived in part from enlightened creativity for our end users while enhancing performance, improving well-being and building high brand loyalty. Additional information about the Company is available at: <https://www.toughbuilt.com/>.

FORWARD-LOOKING STATEMENTS

This press release contains “forward-looking statements.” Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential” or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) the impact of the worldwide COVID-19 pandemic and government actions, on our business, (ii) supply chain disruptions, (iii) inflationary and interest rate concerns and the impact on consumers, (iv) cybersecurity breaches and threats, (v) market acceptance of our existing and new products, (vi) delays in bringing products to key markets; (vii) an inability to secure regulatory approvals for the ability to sell our products in certain markets, (viii) intense competition in our industry from much larger, multinational companies, (ix) product liability claims, (x) product malfunctions, (xi) our limited manufacturing capabilities and reliance on subcontractors for assistance, (xii) our efforts to successfully obtain and maintain intellectual property protection covering our products or defend ourselves from third parties’ infringement claims, (xiii) our reliance on a single supplier for certain product components, (xiv) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xv) the fact that we conduct business in multiple foreign jurisdictions, exposing us to tariffs, foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction and (xvi) changes in e-commerce marketplaces. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company’s filings with the Securities and Exchange Commission (SEC), including our Annual Report on Form 10-K and our subsequent Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at <http://www.sec.gov>. The Company encourages you to consider all of these risks, uncertainties and other factors carefully in evaluating the forward-looking statements contained in this press release. As a result of these matters, changes in fact, assumptions not being realized or other circumstances, the Company’s actual results may differ materially from the expected results discussed in the forward-looking statements contained in this press release. The forward-looking statements made in this press release are made only as of the date of this press release, and the Company undertakes no obligation to update them to reflect subsequent events or circumstances.

Investor Relations Contact:

KCSA Strategic Communications
David Hanover
toughbuilt@kcsa.com
