

**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 26, 2022

AST SpaceMobile, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39040
(Commission
File Number)

84-2027232
(IRS Employer
Identification No.)

Midland Intl. Air & Space Port
2901 Enterprise Lane
Midland, Texas
(Address of Principal Executive Offices)

79706
(Zip Code)

Registrant's Telephone Number, Including Area Code: (432) 276-3966

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:

- 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
Class A common stock, par value \$0.0001 per share	ASTS	The NASDAQ Stock Market LLC
Warrants exercisable for one share of Class A common stock at an exercise price of \$11.50	ASTSW	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

Item. 8.01 Other Events

On October 26, 2022, AST SpaceMobile, Inc. (“AST SpaceMobile” or the “Company”) issued a press release announcing its preliminary estimated financial results for the third quarter ended September 30, 2022 and update on the BlueWalker 3 test satellite. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements, which involve risk and uncertainties. The words “could,” “believe,” “expect,” “estimate,” “may,” “will,” “could,” “plan,” or “continue” and similar expressions are intended to identify forward-looking statements. The Company’s actual results could differ significantly from the results discussed in such forward-looking statements. Factors that could cause or contribute to such differences in results and outcomes include, without limitation, those discussed under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this Current Report on Form 8-K. The Company undertakes no obligation to (and expressly disclaims any obligation to) revise or update any forward-looking statement, whether as a result of new information, subsequent events, or otherwise (except as may be required by law), in order to reflect any event or circumstance which may arise after the date of this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release dated October 26, 2022
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 thereunto duly authorized.

AST SPACEMOBILE, INC.

Date: October 26, 2022

By: /s/ Sean R. Wallace

Name: Sean R. Wallace

Title: Chief Financial Officer

PRESS RELEASE

**AST SpaceMobile Provides Preliminary Financial Results for Third Quarter 2022 and Update on BlueWalker 3 Test Satellite**

MIDLAND, TX, October 26, 2022 – AST SpaceMobile, Inc. (“AST SpaceMobile”) (NASDAQ: ASTS), the company building the first and only space-based cellular broadband network accessible directly by standard mobile phones, is providing its preliminary estimated financial results for the third quarter ended September 30, 2022. A full third quarter business update is planned for the first half of November.

Third Quarter 2022 Preliminary Estimated Financial Results

- We ended the third quarter with cash and cash equivalents and restricted cash of approximately \$199.5 million, a decline of \$2.9 million for the quarter
- We expect our total operating expenses including certain non-recurring development and engineering expenses to be between \$41.0 and \$43.0 million for the third quarter of 2022, including \$3.0 to \$4.0 million of depreciation and amortization and stock-based compensation expense
- As of September 30, 2022, we have incurred approximately \$92.0 million of capitalized costs (including launch cost and non-recurring engineering costs) related to the assembly, testing and deployment of the BlueWalker 3 test satellite
- As of September 30, 2022, we have incurred approximately \$43.1 million of capitalized property and equipment costs primarily related to the Texas facilities, satellite antennas, satellite parts assembly and test equipment, and leasehold improvements

Our unaudited condensed consolidated financial statements for the three months ended September 30, 2022 are not yet available. The preliminary estimated financial results are management estimates based on currently available information and subject to completion of financial closing procedures as of and for the three months ended September 30, 2022. As a result, our actual results may vary materially from the preliminary estimated financial results included herein and will not be publicly available until we file our Quarterly Report on Form 10-Q for the quarter ended September 30, 2022. These estimates constitute “forward-looking statements” as described in “Forward-Looking Statements” below. Our independent registered public accounting firm, KPMG LLP, has not reviewed, or performed any procedures with respect to these preliminary estimated financial results.

Update on BlueWalker 3 Test Satellite

We launched the BlueWalker 3 (“BW3”) test satellite into orbit on September 10, 2022 from Cape Canaveral, Florida. We acquired control of the satellite promptly after launch and have been ramping up ground control operations and monitoring satellite performance through telemetry, tracking and command (TT&C) antennas. The satellite is operating normally and sensors and actuators are ready. We are currently completing our pre-deployment plan and waiting for optimal solar power generation conditions for deployment, which will become favorable starting late next week, in anticipation of deploying the phased array antenna, which is currently expected to be completed on or about November 10, 2022 (T+2 months). The actual date of unfolding is subject to numerous factors beyond our control and the date could differ from this estimate.

About AST SpaceMobile

AST SpaceMobile is building the first and only global cellular broadband network in space to operate directly with standard, unmodified mobile devices based on our extensive IP and patent portfolio. Our engineers and space scientists are on a mission to eliminate the connectivity gaps faced by today's five billion mobile subscribers and finally bring broadband to the billions who remain unconnected. For more information, follow AST SpaceMobile on [YouTube](#), [Twitter](#), [LinkedIn](#) and [Facebook](#). Watch [this video](#) for an overview of the SpaceMobile mission.

Forward-Looking Statements

This communication contains "forward-looking statements" that are not historical facts, and involve risks and uncertainties that could cause actual results of AST SpaceMobile to differ materially from those expected and projected. These forward-looking statements can be identified by the use of forward-looking terminology, including the words "believes," "estimates," "anticipates," "expects," "intends," "plans," "may," "will," "would," "potential," "projects," "predicts," "continue," or "should," or, in each case, their negative or other variations or comparable terminology.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside AST SpaceMobile's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (i) expectations regarding AST SpaceMobile's strategies and future financial performance, including AST's future business plans or objectives, expected functionality of the SpaceMobile Service, anticipated timing and results of the BW3 test satellite tests, anticipated timing and level of deployment of satellites, anticipated demand and acceptance of mobile satellite services, prospective performance and commercial opportunities and competitors, the timing of obtaining regulatory approvals, ability to finance its research and development activities, commercial partnership acquisition and retention, products and services, pricing, marketing plans, operating expenses, market trends, revenues, liquidity, cash flows and uses of cash, capital expenditures, and AST's ability to invest in growth initiatives; (ii) the negotiation of definitive agreements with mobile network operators relating to the SpaceMobile service that would supersede preliminary agreements and memoranda of understanding; (iii) the ability of AST SpaceMobile to grow and manage growth profitably and retain its key employees and AST SpaceMobile's responses to actions of its competitors and its ability to effectively compete; (iv) changes in applicable laws or regulations; (v) the possibility that AST SpaceMobile may be adversely affected by other economic, business, and/or competitive factors; (vi) the outcome of any legal proceedings that may be instituted against AST SpaceMobile; and (vii) other risks and uncertainties indicated in the Company's filings with the SEC, including those in the Risk Factors section of AST SpaceMobile's Form 10-K filed with the SEC on March 31, 2022.

The planned testing of the BW3 test satellite may not be completed due to a variety of factors, which could include loss of satellite connectivity, destruction of the satellite, deployment failure of the phased array, hardware or software system failures, or other communication failures, and even if completed, the BW3 testing may indicate adjustments that are needed or modifications that must be made, any of which could result in additional costs, which could be material, and delays in commercializing our service. If there are delays or issues with our testing, it may become more costly to raise capital, if we are able to do so at all.

AST SpaceMobile cautions that the foregoing list of factors is not exclusive. AST SpaceMobile cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. For information identifying important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the Risk Factors incorporated by reference into AST SpaceMobile's Form 10-K filed with the SEC on March 31, 2022. AST SpaceMobile's securities filings can be accessed on the EDGAR section of the SEC's website at www.sec.gov. Except as expressly required by applicable securities law, AST SpaceMobile disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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