

COMMITTED CAPITAL ACQUISITION Corp
Form 8-K
October 25, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 25, 2011 (October 24, 2011)

COMMITTED CAPITAL ACQUISITION CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-52651
(Commission
File Number)

14-1961545
(IRS Employer
Identification No.)

712 Fifth Avenue 22nd Floor, New York, New York
(Address of principal executive offices)

10019
(Zip Code)

Registrant's telephone number, including area code: 212-277-5301

(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 to 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))

Item 1.01. Entry into a Material Definitive Agreement.

The discussion in Item 8.01 below is incorporated by reference herein.

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

On October 24, 2011, Committed Capital Acquisition Corporation (the "Company") filed with the Secretary of State of the State of Delaware its Amended and Restated Certificate of Incorporation, a copy of which is attached hereto as Exhibit 3.1. In conjunction therewith, the Company adopted its Amended and Restated Bylaws on October 24, 2011, a copy of which is attached hereto as Exhibit 3.2. The discussion in Item 8.01 below is incorporated by reference herein.

Item 8.01. Other Events.

On October 24, 2011, the Company priced its initial public offering (the "Offering") of 5,000,000 units (the "Units") at \$5.00 per Unit. The Offering is anticipated to close on October 28, 2011 and generate gross proceeds of \$25,000,000. The underwriters for the Offering have been granted an over-allotment option to purchase up to an additional 750,000 Units within 45 days after the effectiveness date for the registration statement for the Offering.

Each Unit consists of one share of the Company's common stock, par value \$0.0001 per share ("Common Stock"), and one warrant ("Warrant") to purchase one share of Common Stock at an exercise price of \$5.00 per share. Under the terms of the warrant agreement pursuant to which the Warrants will be issued, the Company has agreed to use its best efforts to file a post-effective amendment or new registration statement under the Securities Act of 1933, as amended, to cover the shares of Common Stock underlying the Warrants after the completion of the Company's initial business transaction. Each Warrant will become exercisable upon effectiveness of such post-effective amendment or new registration statement and will expire 45 days from that effectiveness date. However, if the Company does not complete its initial business transaction on or prior to the 21-month or 24-month period allotted to complete its initial business transaction (as described below), the Warrants will expire at the end of such period.

The Company will have only 21 months from the date of effectiveness of the registration statement for the Offering (or 24 months from the date of effectiveness of such registration statement if a letter of intent or a definitive agreement has been executed within 21 months from the date of effectiveness and the Company's business transaction relating thereto has not yet been completed within such 21-month period) to consummate the initial business transaction.

The Company's initial stockholders, together with certain persons that may be designated by such initial stockholders (such holders, the "private placement investors"), have committed to purchase 2,000,000 shares of Common Stock (the "placement shares") at \$5.00 per share in a private placement to occur concurrently with the closing of the Company's initial business transaction for gross proceeds of \$10,000,000. The Company's board of directors will have the ability to increase the size of the private placement at its discretion.

The Company's initial stockholders, private placement investors and their permitted transferees will be entitled to registration rights. Such holders will be entitled to demand registration rights and certain "piggy-back" registration rights with respect to the shares of Common Stock that they owned prior to the Offering ("initial shares") and the placement shares, commencing, in the case of the initial shares, one year after the consummation of the Company's initial business transaction and, in the case of the placement shares, 30 days after the consummation of the Company's initial business transaction.

All of the expenses associated with the Offering have been or will be funded to the Company by Broadband Capital Management LLC (“BCM”) through non-interest bearing loans. Following the consummation of the Offering and prior to the consummation of the initial business transaction, in order to fund all expenses relating to investigating and selecting a target business, negotiating an acquisition agreement and consummating such acquisition and the Company’s other working capital requirements, BCM has agreed to loan funds to the Company from time to time of up to \$800,000. All these loans will be due and payable upon the completion of the initial business transaction and will be on terms that waive any and all rights to the funds in the trust account described below.

BCM and Michael Rapp, the Company's President and Chairman, have agreed that each will be liable to the Company, jointly and severally, if and to the extent that any claims by a vendor for services rendered or products sold to the Company, or a prospective target business with which the Company has discussed entering into a transaction agreement, reduce the amounts in the trust account to below \$5.00 per share, except as to any claims by a third party who executed a waiver of any and all rights to seek access to the trust account and except as to any claims under the indemnification provided to the underwriters for the Offering against certain liabilities, including liabilities under the Securities Act. In the event that an executed waiver is deemed to be unenforceable against a third party, BCM and Mr. Rapp will not be responsible to the extent of any liability for such third party claims.

All of the gross proceeds of the Offering equal to \$25,000,000 are anticipated to be placed in a trust account at JP Morgan Chase Bank, N.A., with Continental Stock Transfer & Trust Company acting as trustee. Except for a portion of the interest income that may be released to the Company to pay income or other tax obligations and to fund its working capital requirements, none of the funds held in the trust account will be released until the earlier of (i) the consummation of a business transaction, (ii) the Company's redemption of the public shares sold in the Offering if the Company is unable to consummate its initial business transaction within the 21-month or 24-month period set forth above, or (iii) the Company's liquidation (if no redemption occurs).

The Company is including as exhibits to this Current Report on Form 8-K executed copies of its Underwriting Agreement, Investment Management Trust Agreement, Warrant Agreement, Registration Rights Agreement, Expense Advancement Agreement, Trust Indemnification Agreement, a final form of Indemnity Agreement entered into between the Company and each of its executive officers and directors, final forms of the Letter Agreements of the Company, and as adopted copies of its Amended and Restated Articles of Incorporation and Amended and Restated Bylaws.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Exhibit |
|----------------|---|
| 1.1 | Underwriting Agreement, dated October 24, 2011, by and between the Company and Broadband Capital Management LLC as representative of the underwriters. |
| 3.1 | Amended and Restated Articles of Incorporation. |
| 3.2 | Amended and Restated Bylaws. |
| 4.1 | Warrant Agreement, dated October 24, 2011, by and between the Company and Continental Stock Transfer & Trust Company. |
| 10.1 | Investment Management Trust Agreement, dated October 24, 2011, by and between the Company and Continental Stock Transfer & Trust Company. |
| 10.2 | Registration Rights Agreement, dated October 24, 2011, by and between the Company and the stockholders listed on the signature page thereto. |
| 10.3 | Form of Letter Agreement by and between the Company and each of Michael Rapp, Philip Wagenheim and Jason Eiswerth (filed as Exhibit 10.3 in the Company's Registration Statement on Form S-1 (No. |

333-174599)).

- 10.4 Form of Letter Agreement by and between the Company and each of P&P 2, LLC and Michael Serruya (filed as Exhibit 10.4 in the Company's Registration Statement on Form S-1 (No. 333-174599)).
 - 10.5 Form of Letter Agreement by and between the Company and Committed Capital Holdings LLC (filed as Exhibit 10.5 in the Company's Registration Statement on Form S-1 (No. 333-174599)).
 - 10.6 Form of Indemnity Agreement (filed as Exhibit 10.7 in the Company's Registration Statement on Form S-1 (No. 333-174599)).
 - 10.7 Expense Advancement Agreement, dated October 24, 2011, by and between the Company and Broadband Capital Management LLC.
 - 10.8 Trust Indemnification Agreement, dated October 24, 2011, by and among the Company, Broadband Capital Management LLC and Michael Rapp.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Committed Capital Acquisition
Corporation

October 25, 2011

By: /s/ Michael Rapp
Name: Michael Rapp
Title: President and Chairman
