



Edgar Filing: Workhorse Group Inc. - Form 8-K

Copies to:

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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))

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 4.01**

**Change in Registrants Certifying Accountant**

*Previous independent registered public accounting firm*

On April 5, 2018 (the “Dismissal Date”), Workhorse Group Inc. (the “Company”) advised Clark, Schaefer, Hackett & Co. (the “Former Auditor”) that it was dismissed as the Company’s independent registered public accounting firm. The decision to dismiss the Former Auditor as the Company’s independent registered public accounting firm was approved by the Company’s Audit Committee and Board of Directors.

During the years ended December 31, 2017 and 2016 and through the Dismissal Date, the Company has not had any disagreements with the Former Auditor on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements, if not resolved to the Former Auditor’s satisfaction, would have caused them to make reference thereto in their reports on the Company’s financial statements for such years.

Except as set forth below, during the years ended December 31, 2017 and 2016 and through the Dismissal Date, the reports of the Former Auditor on the Company’s financial statements did not contain any adverse opinion or disclaimer of opinion, and such reports were not qualified or modified as to uncertainty, audit scope, or accounting principle, except that the report contained a paragraph stating there was substantial doubt about the Company’s ability to continue as a going concern.

The Company has requested that our Former Auditor furnish us with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the above statements. A copy of this letter is attached hereto to this Form 8-K as Exhibit 16.1.

*New independent registered public accounting firm*

On April 5, 2018 (the “Engagement Date”), the Company engaged Grant Thornton LLP (“New Auditor”) as its independent registered public accounting firm for the Company’s fiscal year ended December 31, 2018. The decision to engage the New Auditor as the Company’s independent registered public accounting firm was approved by the Company’s Audit Committee and the Board of Directors.

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During the two most recent fiscal years and through the Engagement Date, the Company has not consulted with the New Auditor regarding either:

application of accounting principles to any specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report was provided to the Company nor oral advice was provided that the New Auditor concluded was an important factor considered by the Company in reaching a decision as to the accounting, auditing or financial reporting issue; or

any matter that was either the subject of a disagreement (as defined in Regulation S-K, Item 304(a)(1)(iv) and the related instructions) or reportable event (as defined in Regulation S-K, Item 304(a)(1)(v)).

**Item 9.01**

**Financial Statements and Exhibits**

**Exhibit No. Description of Exhibit**

16.1 Letter from Clark, Schaefer, Hackett & Co.

**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.

**WORKHORSE GROUP  
INC.**

Date: April 10, 2018 By: /s/ Paul Gaitan  
Name: Paul Gaitan  
Title: Chief Financial Officer