

0001628280-24-043958S-1 SMITH MICRO SOFTWARE, INC. 2024102820241028165637165638165638 0 0001628280-24-043958 S-1 6 20241028 20241028 SMITH MICRO SOFTWARE, INC. 0000948708 7372 330029027 DE 1231 S-1 33 333-282858 241401584 5800 CORPORATE DRIVE PITTSBURGH PA 15237 4128375300 5800 CORPORATE DRIVE PITTSBURGH PA 15237 SMITH MICRO SOFTWARE, INC 20181023 SMITH MICRO SOFTWARE INC 19950731 S-1 1 smithmicro-sx1.htm S-1 DocumentAs filed with the Securities and Exchange Commission on October 28, 2024Registration Statement No.Â 333-Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â UNITED STATESSECURITIES AND EXCHANGE COMMISSIONWashington, D.C. 20549FormÂ S-1REGISTRATION STATEMENTUNDERTHE SECURITIES ACT OF 1933Smith Micro Software, Inc.(Exact name of registrant as specified in its charter)Delaware737233-0029027(State or Other Jurisdiction of Incorporation or Organization)(Primary Standard Industrial Classification Code Number)(I.R.S. Employer Identification Number)5800 Corporate DrivePittsburgh, PA 15237(412) 837-5300(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)William W. Smith, Jr.Chief Executive OfficerSmith Micro Software, Inc.120 Vantis Drive, Suite 350Aliso Viejo, CA 92656(949) 362-5800(Name, address, including zip code, and telephone number,including area code, of agent for service)Copies to:Brian Novosel, Esq.Jennifer Minter, Esq.Buchanan Ingersoll & Rooney PCUnion Trust Building501 Grant Street, Suite 200Pittsburgh, PA 15219(412) 562-8800Approximate date of commencement of proposed sale to the public: From time to time after this registration statement becomes effective.If any of the securities being registered on this FormÂ are to be offered on a delayed or continuous basis pursuant to RuleÂ 415 under the Securities Act of 1933 check the following box:Â Â ~If this FormÂ is filed to register additional securities for an offering pursuant to RuleÂ 462(b)Â under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.Â Â ~If this FormÂ is a post-effective amendment filed pursuant to RuleÂ 462(c)Â under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.Â Â ~If this FormÂ is a post-effective amendment filed pursuant to RuleÂ 462(d)Â under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.Â Â ~Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in RuleÂ 12b-2 of the Exchange Act.LargeÂ acceleratedÂ filerÂ AcceleratedÂ filerÂ Non-accelerated filerÂ SmallerÂ reportingÂ companyÂ EmergingÂ growthÂ companyÂ 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 SectionÂ 7(a)(2)(B)Â of the Securities Act. ~The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with SectionÂ 8(a)Â of the Securities Act or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said SectionÂ 8(a), may determine.The information in this prospectus is not complete and may be changed. The selling stockholders may not sell these securities pursuant to this prospectus until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.Subject to Completion, Dated October 28, 2024PRELIMINARY PROSPECTUS8,492,095 Shares of Common StockThis prospectus relates to the resale or other disposition from time to time by the selling stockholders identified herein (each, a "Selling Stockholder" and, together, the "Selling Stockholders" or their pledgees, assignees, distributes and successors-in-interest from time to time, of up to 8,492,095 shares of our common stock, par value \$0.001 per share ("Common Stock") (i) issued pursuant to an October 2024 private placement transaction and (ii) issuable upon the exercise of certain warrants (the "Warrants") held by the Selling Stockholders (including shares that may be issued to the holder in lieu of fractional shares). We are registering the offer and sale of Common Stock on behalf of the Selling Stockholders to satisfy certain registration rights that we have granted to the Selling Stockholders.Each Selling Stockholder may, from time to time, sell, transfer, or otherwise dispose of any or all of the Common Stock on any stock exchange, market, or trading facility on which shares of our Common Stock are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of sale, at prices related to the prevailing market price, at varying prices determined at the time of sale, or at negotiated prices.The Selling Stockholders will bear all commissions and discounts, if any, attributable to the sales of Common Stock. We will bear all other costs, expenses, and fees in connection with the registration of the Common Stock. See "Plan of Distribution" which begins on page 17 of this prospectus.We are not offering any shares of our Common Stock for sale under this prospectus. We will not receive any of the proceeds from the sale or other disposition of our Common Stock by the Selling Stockholders. However, we may receive proceeds of up to approximately \$6.16 million if all of the Warrants held by the Selling Stockholders are exercised for cash, based on the per share exercise price of the Warrants.Our Common Stock is listed on the Nasdaq Capital Market under the symbol "SMSI." On October 25, 2024, the last reported sale price of our Common Stock on the Nasdaq Capital Market was \$0.81. INVESTING IN OUR COMMON STOCK INVOLVES A HIGH DEGREE OF RISK. YOU SHOULD CAREFULLY CONSIDER THE RISKS AND UNCERTAINTIES IN THE SECTION ENTITLED "RISK FACTORS" BEGINNING ON PAGE 11 OF THIS PROSPECTUS AND IN THE OTHER DOCUMENTS THAT ARE INCORPORATED BY REFERENCE BEFORE PURCHASING ANY OF THE SHARES OFFERED BY THIS PROSPECTUS.We may amend or supplement this prospectus from time to time by filing amendments or supplements as required. You should read the entire prospectus and any amendments or supplements carefully before you make your investment decision.Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.The date of this prospectus is Â Â Â , 2024TABLE OF CONTENTSPageABOUT THIS PROSPECTUS1PROSPECTUS SUMMARY2THE OFFERING8CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS10RISK FACTORS11DIVIDEND POLICY12DILUTION12USE OF PROCEEDS12DETERMINATION OF OFFERING PRICE12THE SELLING STOCKHOLDERS12PLAN OF DISTRIBUTION17DESCRIPTION OF SECURITIES TO BE REGISTERED19LEGAL MATTERS20EXPERTS21WHERE YOU CAN FIND MORE INFORMATION21INCORPORATION OF CERTAIN INFORMATION BY REFERENCE22iABOUT THIS PROSPECTUSThis prospectus provides you with a general description of the Common Stock that may be resold by the Selling Stockholders. In certain circumstances, we may provide a prospectus supplement that will contain specific information

about the terms of a particular offering by the Selling Stockholders. We also may provide a prospectus supplement to add information to, or update or change information contained in, this prospectus. To the extent there is a conflict between the information contained in this prospectus and any prospectus supplement, you should rely on the information in the prospectus supplement, provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date—for example, a document incorporated by reference in this prospectus or any prospectus supplement—the statement in the later-dated document modifies or supersedes the earlier statement. This prospectus is part of a registration statement that we have filed with the SEC pursuant to which the Selling Stockholders named herein may, from time to time, offer and sell or otherwise dispose of the Common Stock covered by this prospectus. You should rely only on the information contained in this prospectus or any related prospectus supplement. We have not authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. The information contained in this prospectus is accurate only on the date of this prospectus. Our business, financial condition, results of operations and prospects may have changed since such date. Other than as required under the federal securities laws, we undertake no obligation to publicly update or revise such information, whether as a result of new information, future events or any other reason. This prospectus contains summaries of certain provisions contained in some of the documents described herein, but reference is made to the actual documents for complete information. All of the summaries are qualified in their entirety by the actual documents. Copies of some of the documents referred to herein have been filed, will be filed, or will be incorporated by reference as exhibits to the registration statement of which this prospectus is a part, and you may obtain copies of those documents as described below under “Where You Can Find More Information.” This prospectus does not constitute an offer to sell or the solicitation of an offer to buy any of our securities other than the Common Stock covered hereby, nor does this prospectus constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. Persons who come into possession of this prospectus in jurisdictions outside the United States are required to inform themselves about, and to observe, any restrictions as to the offering and the distribution of this prospectus applicable to those jurisdictions. This prospectus and the information incorporated by reference herein and therein contains references to trademarks, trade names and service marks belonging to us or other entities. Solely for convenience, trademarks, trade names and service marks referred to in this prospectus may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that the applicable owner will not assert, to the fullest extent under applicable law, its rights to these trademarks and trade names. We do not intend our use or display of other companies’ trade names, trademarks, or service marks to imply a relationship with, or endorsement or sponsorship of us by, any other companies. All trademarks, trade names, and service marks included or incorporated by reference into this prospectus are the property of their respective owners.

PROSPECTUS SUMMARY This summary highlights, and is qualified in its entirety by, the more detailed information and financial statements included elsewhere or incorporated by reference in this prospectus. This summary does not contain all of the information that may be important to you in making your investment decision. You should read this entire prospectus carefully, especially the “Risk Factors” section beginning on page 11, and the financial statements and other information incorporated by reference into this prospectus. In this prospectus, except as otherwise indicated, the terms “Smith Micro,” “the Company,” “we,” “us,” or “our” in this prospectus refer to Smith Micro Software, Inc., a Delaware corporation, and its wholly-owned subsidiaries. Our Company Smith Micro provides software solutions that simplify and enhance the mobile experience to some of the leading wireless service providers around the globe. From enabling the Digital Family Lifestyle, to providing powerful voice messaging capabilities, we strive to enrich today’s connected lifestyles while creating new opportunities to engage consumers via smartphones and consumer Internet of Things (IoT) devices. Our portfolio includes family safety software solutions to support families in the digital age and a wide range of products for creating, sharing, and monetizing rich content, such as visual voice messaging, retail content display optimization and performance analytics on any product set. We continue to innovate and evolve our business to respond to industry trends and maximize opportunities in growing and evolving markets, such as digital lifestyle services and online safety, “Big Data” analytics, automotive telematics, and the consumer IoT marketplace. The key to our longevity, however, is not simply technological innovation, but our focus on understanding our customers’ needs and delivering value. We currently provide white label Family Safety applications to two Tier 1 wireless carriers in the United States, and believe that we remain strategically positioned to offer our market-leading family safety platform to the majority of U.S. mobile subscribers. We believe that we have an opportunity to increase the respective subscriber bases, and in turn, grow the revenues associated with these Tier 1 carriers. Further, we executed new, multi-year Family Safety agreements with a Tier 1 carrier in Europe in the fourth quarter of 2023 and a U.S.-based carrier in the first quarter of 2024. The new Family Safety solution with the U.S. based carrier launched on our SafePath Global platform during the second quarter of 2024, and associated marketing activities for that product have begun. Additionally, the Family Safety solution for the Tier 1 European carrier is anticipated to launch in the next few weeks.

Business Segment We currently have one reportable operating segment: Wireless. The wireless industry continues to undergo rapid change on all fronts as connected devices, mobile applications, and digital content are consumed by users who want information, high-speed wireless connectivity and entertainment, anytime, anywhere. While most of us think about being “connected” in terms of computers, tablets and smartphones, the consumer IoT market is creating a world where almost anything can be connected to the wireless Internet. Wearable devices such as smartwatches, fitness trackers, pet trackers and GPS locators, as well as smart home devices, are now commonplace, enabling people, pets, and things to be connected to the “Internet of Everything.” These devices have created an entire ecosystem of over-the-top (OTT) apps that provide products over the Internet to bypass traditional distribution methods, while expanding how communication service providers can provide value to mobile consumers. Although there are numerous business opportunities associated with pervasive connectivity, there are also numerous challenges, including:

- The average age by which most children use smartphones and other connected devices continues to decrease. As such, parents and guardians must be proactive in managing and combating digital lifestyle issues such as excessive screen time, cyberbullying, and online safety;
- As IoT use cases continue to proliferate and scale, management complexity, security and interoperability must be addressed efficiently and correctly;
- Mobile network operators (MNOs) are being marginalized by messaging applications, and face growing competitive pressure from cable multiple system operators (MSOs) and others deploying Wi-Fi networks to attract mobile users;
- Enterprises face increasing pressure to mobilize workforces, operations, and customer engagement, but lack the expertise and technologies needed to leverage mobile technology securely and cost-effectively;
- The ubiquity and convenience of e-commerce has created the need for consumer-facing brands to

reimagine brick-and-mortar retail experiences; and the change in dynamics of work, school and home life has led to an increased use of mobile devices for work, education and entertainment which has given rise to a new set of challenges and issues. To address these challenges, Smith Micro offers the following solutions:

SafePath® – Comprised of SafePath Family®, SafePath IoT®, SafePath Home®, SafePath Premium®, SafePath Drive®, SafePath OS®, and SafePath Global®, the SafePath product suite provides comprehensive and easy-to-use tools to protect family digital lifestyles and manage connected devices both inside and outside the home. As a carrier-grade, white-label platform, SafePath empowers MNO and cable operators to bring to market full-featured, on-brand family safety solutions that provide in-demand services to mobile subscribers. These solutions include location tracking, parental controls, driver safety functionality, and enhanced AI/machine learning to optimize and customize families' online experience, provide cyberbullying protection, social media intelligence, and public safety notifications for parents or guardians. Delivered to end-users as value-added services, SafePath-based solutions activate new revenue streams for MNOs while helping to increase brand affinity and reduce subscriber churn. In 2024, we launched SafePath Global®, a new deployment and launch model that allows MNOs to rapidly deliver SafePath to their users with faster time-to-market, minimal reliance on MNO's resources, and easy customer onboarding, and continued our development of SafePath OS®, a software-only solution designed to be pre-installed and configured on mobile devices to enable MNOs to offer a kids phone with the features and protections of our SafePath digital family software solution out of the box and SafePath Premium®, an upgrade to our SafePath Family®, offering that expands the product's online protection and digital parenting tools.

ViewSpot® – Our retail display management platform provides wireless carriers and retailers with a way to bring powerful on-screen, interactive demos to life. These engaging in-store demo experiences deliver consistent, secure, and targeted content that can be centrally managed and updated via ViewSpot Studio. With the feature set provided by the ViewSpot platform, wireless carriers and other smartphone retailers can easily customize and optimize the content loops displayed on demo devices so that it resonates with in-store shoppers. Interactive demos created in ViewSpot can be experienced on Android smart devices.

CommSuite® – The CommSuite premium messaging platform helps mobile service providers deliver a next-generation voicemail experience to mobile subscribers, while monetizing a legacy cost-center. CommSuite Visual Voicemail (VVM) and Premium Visual Voicemail (PVVM) quickly and easily allows users to manage voice messages just like email or SMS with reply, forwarding and social sharing options. CommSuite also enables multi-language Voice-to-Text (VTT) transcription messaging, which facilitates convenient message consumption for users by reading versus listening. The CommSuite platform is available to both postpaid premium subscribers as well as prepaid subscribers and is installed on millions of Android handsets in the United States.

Marketing and Sales Strategy – Because of our broad product portfolio, deep integration and product development experience and flexible business models, we can quickly bring to market innovative solutions that support our customers' needs, which creates new revenue opportunities and differentiates their products and services from their competitors.

3. Our marketing and sales strategy is as follows:

Leverage Operator Relationships. We continue to capitalize on our strong relationships with the world's leading MNOs and MSOs. These customers serve as our primary distribution channel, providing access to hundreds of millions of end-users around the world.

Focus on High-Growth Markets. We continue to focus on providing digital lifestyle solutions, analytics/Big Data solutions, premium messaging services, and visual retail content management solutions.

Expand our Customer Base. In addition to growing our business with current customers, we look to add new MNO and MSO customers worldwide, as well as to expand into new partnerships as we extend the reach of our product platforms within the connected lifestyle ecosystem.

Key Revenue Contributors – In our business, we market and sell our products primarily to large MNOs and MSOs, so there are a limited number of actual and potential customers for our current products, resulting in significant customer concentration. With the launch of SafePath Global, we plan to expand our customer reach more easily to smaller MNOs and MSOs.

One of the Company's U.S. Tier 1 carrier customers terminated its family safety contract with Smith Micro, effective June 30, 2023, and elected to continue to receive services under the contract for a transitional period through November 30, 2023. The revenues associated with that customer contract were approximately 36% of our total revenues for 2023. We have not received, and do not anticipate receiving, any further revenue from this contract in 2024.

Customer Service and Technical Support – We provide technical support and customer service through our online knowledge base, email, and live chat. Our operator customers generally provide their own primary customer support functions and rely on us for support to their technical support personnel.

Product Development – The software industry, particularly the wireless market, is characterized by rapid and frequent changes in technology and user needs. We work closely with industry groups and customers, both current and potential, to help us anticipate changes in technology and determine future customer needs. Software functionality depends upon the capabilities of the related hardware. Accordingly, we maintain engineering relationships with various hardware manufacturers, and we develop our software in tandem with their product development. Our engineering relationships with manufacturers, as well as with our major customers, are central to our product development efforts. We remain focused on the development and expansion of our technology, particularly in the wireless space.

Competition – The markets in which we operate are highly competitive and subject to rapid changes in technology. These conditions create new opportunities for Smith Micro, as well as for our competitors, and we expect new competitors to continue to enter the market. We not only compete with other software vendors for new customer contracts, in an increasingly competitive and fast-moving market we also compete to acquire technology and qualified personnel. We believe that the principal competitive factors affecting the mobile software market include domain expertise, product features, usability, quality, price, customer service, speed to market and effective sales and marketing efforts. Although we believe that our products currently compete favorably with respect to these factors, there can be no assurance that we can maintain our competitive position against current and potential competitors. We also believe that the market for our software products has been and will continue to be characterized by significant price competition. A material reduction in the price we obtain for our products would negatively affect our profitability.

4. Many of our existing and potential customers have the resources to develop products internally that would compete directly with our product offerings. As such, these customers may opt to discontinue the purchase of our products in the future. Our future performance is therefore substantially dependent upon the extent to which existing customers elect to purchase software from us rather than designing and developing their own software.

Proprietary Rights and Licenses – We protect our intellectual property through a combination of patents, copyrights, trademarks, trade secrets, intellectual property laws, confidentiality procedures and contractual provisions. We have United States and foreign patents and pending patent applications that relate to various aspects of our products and technology. We have also registered, and applied for the registration of, U.S. and international trademarks, service marks, domain names, and copyrights. We will continue to apply for such protections in the future as we deem necessary to protect our

intellectual property. We seek to avoid unauthorized use and disclosure of our proprietary intellectual property by requiring employees and third parties with access to our proprietary information to execute confidentiality agreements with us and by restricting access to our source code. Our customers license our products and/or access our offerings pursuant to written agreements. Our customer agreements contain restrictions on reverse engineering, duplication, disclosure, and transfer of licensed software, and restrictions on access and use of software as a service (  SaaS  ). Despite our efforts to protect our proprietary technology and our intellectual property rights, unauthorized parties may attempt to copy or obtain and use our technology to develop products and technology with the same functionality as our products and technology. Policing unauthorized use of our technology and intellectual property rights is difficult, and we may not be able to detect unauthorized use of our intellectual property rights or take effective steps to enforce our intellectual property rights.

Human Capital ResourcesAs of September 30, 2024, we had a total of 174 employees within the following departments: 122 in engineering and operations, 35 in sales and marketing, and 17 in management and administration. We are not subject to any collective bargaining agreement, and we believe that our relationships with our employees are good. We believe that our strength and competitive advantage is our people. We value the skills, strengths, and perspectives of our diverse team and foster a participatory workplace that enables people to get involved in making decisions. The Company provides various training and development opportunities to foster an environment in which employees are encouraged to be creative thinkers who are driven, focused, and interested and able to advance their knowledge and skills in ever-changing technology.

Recent Developments

Reverse Stock SplitOn April 3, 2024, our stockholders and a special committee of the Board of Directors approved a 1-for-8 reverse stock split of our outstanding shares of Common Stock, which became effective as of 11:59 pm Eastern time on April 10, 2024 (the   Reverse Stock Split  ). As a result of the Reverse Stock Split, every eight (8) shares of Common Stock, whether issued and outstanding or held by the Company as treasury stock, were automatically combined into one (1) issued and outstanding share of Common Stock. No fractional shares were issued in connection with the Reverse Stock Split. Rather, each fractional share of Common Stock that would have otherwise been issued as a result of the Reverse Stock Split was rounded up to the nearest whole share of Common Stock. All equity awards outstanding and Common Stock reserved for issuance under the Company  s equity incentive plans, employee stock purchase plan and warrants outstanding immediately prior to the Reverse Stock Split were appropriately adjusted by dividing the number of affected shares of Common Stock by eight (8) and, as applicable, multiplying the exercise price by eight (8), as a result of the Reverse Stock Split. All share and per share numbers, option numbers, warrant numbers, and other derivative security numbers and exercise prices appearing in this prospectus have been adjusted to give effect to the Reverse Stock Split in this filing, 5however, the Company  s annual, periodic and current reports, and all other information and documents incorporated by reference into this prospectus that were filed prior to April 11, 2024, do not give effect to the Reverse Stock Split.

May 2024 Registered Direct Offering & Private PlacementOn May 10, 2024, we entered into a securities purchase agreement (the   May Purchase Agreement  ) with certain institutional and accredited investors (the   May Purchasers  ) relating to the registered direct offering and sale of an aggregate of 1,065,000 shares of the Company  s Common Stock at an offering price of \$2.15 per share of Common Stock and pre-funded warrants (  Pre-Funded Warrants  ) to purchase up to 845,000 shares of Common Stock (the   May Registered Direct Offering  ). The Pre-Funded Warrants were issued to the extent that the applicable May Purchaser determined, in its sole discretion, that such May Purchaser would beneficially own in excess of 4.99% (or at the May Purchaser  s election, 9.99%) of the Company  s Common Stock. The Pre-Funded Warrants were purchased at a price of \$2.149 per underlying share and had an exercise price of \$0.001 per share and could be exercised at any time after their original issuance until such Pre-Funded Warrants are exercised in full. The Pre-Funded Warrants were subsequently exercised in full in August 2024. The shares of Common Stock and Pre-Funded Warrants (including the shares of Common Stock underlying the warrants) were offered by the Company pursuant to a prospectus supplement dated May 10, 2024, and accompanying prospectus dated May 12, 2022, in connection with a takedown from the Company  s shelf registration statement on Form S-3 (File No. 333-264667), which was declared effective by the SEC on May 12, 2022.

Pursuant to the May Purchase Agreement, in a concurrent private placement, the Company also sold to the May Purchasers unregistered warrants (the   May Common Warrants  ) to purchase up to an aggregate of 1,910,000 shares of Common Stock (the   May Private Placement   and together with the May Registered Direct Offering, collectively, the   May Offering  ). Each unregistered May Common Warrant has an exercise price of \$2.34 per share, is exercisable at any time beginning November 14, 2024 and will expire November 14, 2029. Roth Capital Partners, LLC (  Roth  ) acted as the exclusive placement agent for the May Offering pursuant to a placement agency agreement (the   Placement Agency Agreement  ) dated May 10, 2024, by and between the Company and Roth, and a related engagement letter with Roth, pursuant to which the Company paid Roth a cash fee equal to 6.0% of the gross proceeds received by the Company in the May Offering from sales arranged for by Roth. In addition to the cash fee and pursuant to the Placement Agency Agreement, on May 14, 2024 the Company issued to Roth warrants to purchase up to 133,700 shares of Common Stock (the   May Placement Agent Warrants  ), which represented 7.0% of the aggregate number of shares of Common Stock and Pre-Funded Warrants sold in the May Registered Direct Offering. The May Placement Agent Warrants have substantially the same terms as the May Common Warrants, except that the May Placement Agent Warrants have an exercise price equal to \$2.86 and expire November 16, 2026. The gross proceeds to the Company from the May Offering were approximately \$4.1 million, before deducting fees to Roth and other offering expenses payable by the Company. The May Offering closed on May 14, 2024. The shares of Common Stock underlying the May Common Warrants and the May Placement Agent Warrants were registered on a resale registration statement filed June 27, 2024 (File No. 333-280542), which was declared effective by the SEC on July 10, 2024.

October 2024 Registered Direct OfferingOn October 1, 2024, we entered into a securities purchase agreement (the   October RDO Purchase Agreement  ) with certain institutional and accredited investors (the   October RDO Purchasers  ) relating to the registered direct offering and sale of an aggregate of 3,321,881 shares of the Company  s Common Stock at an offering price of \$1.165 per share of Common Stock (the   October Offering  ). The shares of Common Stock were offered by the Company pursuant to a prospectus supplement dated October 1, 2024, and accompanying prospectus dated May 12, 2022, in connection with a takedown from the Company  s shelf registration statement on Form S-3 (File No. 333-264667), which was declared effective by the SEC on May 12, 2022. Pursuant to the October RDO Purchase Agreement, in a concurrent private placement, the Company also agreed to sell to the October RDO Purchasers unregistered warrants (the   October Common Warrants  ) to purchase up to an aggregate of 3,321,881 shares of Common Stock. Each unregistered October Common Warrant has an exercise price of \$1.04 per share, is exercisable at any time beginning six (6) months following their original issuance and will expire five years

from the initial exercise date. Pursuant to the terms of an agreement previously entered into with Roth, which expired on September 29, 2024, Roth received certain "retail" compensation in the form of a cash fee of \$54,000, and the Company has issued to Roth a warrant to purchase up to 20,000 shares of Company Common Stock (the "Roth Warrant"), which has substantially similar terms as the October Common Warrants, except that the Roth Warrant has an exercise price of \$1.46 and has an expiration date of 2.5 years from the effective date of the October Offering. The shares of Common Stock underlying the October Common Warrants and Roth Warrant are being registered on the registration statement of which this prospectus forms a part in accordance with the terms of the October RDO Purchase Agreement and prior agreement with Roth. The gross proceeds to the Company from the October Offering were approximately \$3.87 million, before deducting offering expenses payable by the Company. The closing of the October Offering was announced on October 3, 2024.

On October 1, 2024, we separately entered into a second securities purchase agreement (the "October Private Placement Purchase Agreement") with the Company's Chief Executive Officer (the "October Purchaser") relating to a private placement transaction and sale of 2,575,107 unregistered shares of the Company's Common Stock at an offering price of \$1.165 per share of Common Stock (the "October Shares") and unregistered warrants (the "Private Placement Common Warrants") to purchase up to an aggregate of 2,575,107 shares of Common Stock (the "October Private Placement"). Each unregistered Private Placement Common Warrant has an exercise price of \$1.04 per share, is exercisable at any time beginning six (6) months following their original issuance and will expire five years from the initial exercise date; provided, however, that the Private Placement Common Warrants will not be exercisable if the exercise thereof would cause the Chief Executive Officer's equity ownership of Company Common Stock to exceed 19.99%, unless and until such time as the Company has received approval from the Company's stockholders in accordance with Nasdaq Listing Rule 5635(b). The October Shares of Common Stock and shares of Common Stock underlying the Private Placement Common Warrants are being registered on the registration statement of which this prospectus forms a part in accordance with the terms of the October Private Placement Purchase Agreement. The gross proceeds to the Company from the October Private Placement were approximately \$3.0 million, before deducting offering expenses payable by the Company. The Company is holding a special meeting on November 12, 2024 to approve the transaction, so as to allow for future Private Placement Common Warrant exercises.

Risks of Investing Investing in our Common Stock involves substantial risks. Potential investors are urged to read and consider the risk factors relating to an investment in our Common Stock set forth under "Risk Factors" in this prospectus as well as other information we include in this prospectus.

Corporate Information The Company was incorporated in California in November 1983 and reincorporated in Delaware in June 1995. Our principal executive offices are located at 5800 Corporate Drive, Pittsburgh, Pennsylvania 15237 and our telephone number is (412) 837-5300. Our website address is www.smithmicro.com, and we make our filings with the SEC available on the Investor Relations page of our website. Our Common Stock is traded on the Nasdaq Capital Market under the symbol "SMSI."

THE OFFERING **Issuer** Smith Micro Software, Inc. **Securities Offered by Selling Stockholders:** We are registering the resale by the Selling Stockholders named in this prospectus, or their pledgees, assignees distributees and successors-in-interest of an aggregate of 8,492,095 shares of Common Stock and shares of Common Stock issuable upon exercise of the October Common Warrants, Roth Warrant and the Private Placement Common Warrants (collectively, the "Warrants") held by the Selling Stockholders, of which (i) up to 3,321,881 shares are issuable upon the exercise of the October Common Warrants issued to the October RDO Purchasers upon the closing of the October Offering, (ii) up to 20,000 shares are issuable upon the exercise of the Roth Warrant, (iii) 2,575,107 shares were issued upon the closing of the October Private Placement, and (iv) up to 2,575,107 shares are issuable upon exercise of the Private Placement Common Warrants issued to the October Purchaser pursuant to the terms of the October Private Placement Purchase Agreement.

Shares of Common Stock Outstanding Prior to this Offering (1): 17,736,708 shares as of October 25, 2024

Shares of Common Stock Outstanding assuming exercise of all Warrants (1): 23,653,696 shares

Terms of the Offering The Selling Stockholders will determine when and how they will sell the Common Stock offered in this prospectus, as described in the section of this prospectus titled "Plan of Distribution" on page 17.

Use of Proceeds: The Selling Stockholders will receive the proceeds from the sale of the shares of Common Stock offered hereby. We will not receive any proceeds from the sale of the shares of Common Stock. However, we may receive proceeds in the aggregate amount of up to approximately \$6.16 million if all of the Warrants are exercised for cash. See "Use of Proceeds" on page 12 of this prospectus.

Dividend Policy: We currently intend to retain any future earnings and do not anticipate paying cash dividends in the foreseeable future. Any future determination to pay cash dividends will be at the discretion of our board of directors and will depend upon our financial condition, operating results, capital requirements, any contractual restrictions and such other factors as our board of directors may deem appropriate.

Risk Factors: Investing in our securities involves significant risks. See "Risk Factors" on page 11 of this prospectus and under similar headings in the documents incorporated by reference into this prospectus for a discussion of the factors you should carefully consider before deciding to invest in our securities.

Nasdaq Capital Market Symbol: SMSI **Transfer Agent and Registrar** Computershare Trust Company, N.A.

(1) The number of shares of Common Stock to be outstanding immediately after this offering is based on 17,736,708 shares of Common Stock issued and outstanding as of October 25, 2024, and exclude the following, all as of October 25, 2024: 6,437 shares of our Common Stock related to stock options issuable upon exercise, with a weighted-average exercise price of \$25.70 per share; 2,465,060 shares of our Common Stock issuable upon the exercise of outstanding warrants, excluding the Warrants, with exercise prices ranging from \$2.06 to \$21.20 per share; and up to an aggregate of 2,609,096 shares of our Common Stock reserved for future grant or issuance under our Amended and Restated Omnibus Equity Incentive Plan (the "Incentive Plan"), and our Employee Stock Purchase Plan (the "ESPP").

8 Unless otherwise indicated, all information contained in this prospectus reflects the Reverse Stock Split and assumes no exercise of the outstanding options or warrants described above.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS This prospectus contains forward-looking statements within the meaning of the federal securities laws. We make such forward-looking statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. You can identify forward-looking statements by the use of the words "believe," "expect," "anticipate," "intend," "estimate," "project," "will," "should," "may," "plan," "assume" and other expressions that predict or indicate future events and trends and that do not relate to historical matters. You should not unduly rely on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, some of which are beyond our control. Forward-looking statements also include the assumptions underlying or relating to any of the foregoing statements. These statements are not guarantees of future performance and are subject to risks, uncertainties, and assumptions that are difficult to

predict. Therefore, our actual results could differ materially from those expressed or implied in any forward-looking statements as a result of various factors. Such factors include, but are not limited to, the following: our customer concentration, given that the majority of our sales currently depend on a few large client relationships; our ability to establish and maintain strategic relationships with our customers and mobile device manufacturers, their ability to attract customers, and their willingness to promote our products; our ability and/or customers' ability to distribute our mobile software applications to their end users through third party mobile software application stores, which we do not control; our dependency upon effective operation with operating systems, devices, networks and standards that we do not control and on our continued relationships with mobile operating system providers, device manufacturers and mobile software application stores on commercially reasonable terms or at all; our ability to hire and retain key personnel; the possibility of security and privacy breaches in our systems and in the third-party software and/or systems that we use, damaging client relations and inhibiting our ability to grow; interruptions or delays in the services we provide from our data center hosting facilities that could harm our business; the existence of undetected software defects in our products and our failure to resolve detected defects in a timely manner; our ability to remain a going concern; our ability to raise additional capital and the risk of such capital not being available to us at commercially reasonable terms or at all; our ability to be profitable; changes in our operating income due to shifts in our sales mix and variability in our operating expenses; our current client concentration within the vertical wireless carrier market, and the potential impact to our business resulting from changes within this vertical market, or failure to penetrate new markets; rapid technological evolution and resulting changes in demand for our products from our key customers and their end users; intense competition in our industry and the core vertical markets in which we operate, and our ability to successfully compete; the risks inherent with international operations; the impact of evolving information security and data privacy laws on our business and industry; the impact of governmental regulations on our business and industry; our ability to protect our intellectual property and our ability to operate our business without infringing on the rights of others; the risk of being delisted from Nasdaq if we fail to meet any of its applicable listing requirements; our ability to assimilate acquisitions without diverting management attention and impacting current operations; failure to realize the expected benefits of prior acquisitions; the availability of third-party intellectual property and licenses needed for our operations on commercially reasonable terms, or at all; and the difficulty of predicting our quarterly revenues and operating results and the chance of such revenues and results falling below analyst or investor expectations, which could cause the price of our Common Stock to fall. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results to be materially different from the anticipated future results, performance or achievements expressed or implied by any forward-looking statements, including the factors described under the heading "Risk Factors" in this prospectus, under similar headings in the documents incorporated by reference into this prospectus, and the risk factors and cautionary statements described in other documents that we file from time to time with the SEC, specifically under the heading "Item 1A: Risk Factors" and elsewhere in our most recent Annual Report on Form 10-K for the year ended December 31, 2023 that was filed with the SEC on February 26, 2024, and any of our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. You should evaluate all forward-looking statements made in this prospectus, including the documents we incorporate by reference, in the context of these risks, uncertainties and other factors. All forward-looking statements in this prospectus, including the documents we incorporate by reference, apply only as of the date made and are expressly qualified in their entirety by the cautionary statements included in this prospectus. We undertake no obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances. In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this prospectus, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and you are cautioned not to unduly rely upon these statements.

RISK FACTORS Investing in our securities involves risk. Before making an investment decision, you should carefully consider the risks described in our most recent Annual Report on Form 10-K, as amended, and any updates to our risk factors in our Quarterly Reports on Form 10-Q, together with all of the other information appearing in or incorporated by reference into this prospectus, in light of your particular investment objectives and financial circumstances. Our business, financial condition or results of operations could be materially adversely affected by any of these risks. The trading price of our securities could decline due to any of these risks, and you may lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may materially and adversely affect our business, financial condition and results of operations. See the section of this prospectus titled "Where You Can Find More Information."

DIVIDEND POLICY We currently intend to retain any future earnings and do not anticipate paying cash dividends in the foreseeable future. Any future determination to pay cash dividends will be at the discretion of our board of directors and will depend upon our financial condition, operating results, capital requirements, any contractual restrictions and such other factors as our board of directors may deem appropriate.

DILUTION The offering of the shares of Common Stock and shares of Common Stock issuable upon exercise of the Warrants by the Selling Stockholders on a continuous or delayed basis in the future will not result in a change to the net tangible book value per share of our Common Stock before and after the distribution of such shares of Common Stock by the Selling Stockholders. However, purchasers of such shares of Common Stock from the Selling Stockholders will experience dilution to the extent of the difference between the amount per share paid and the net tangible book value per share of our Common Stock at the time of purchase. As of June 30, 2024, our historical net tangible book value was approximately \$5.6 million, or \$0.47 per share, based on 11,857,234 shares of our Common Stock outstanding as of October 1, 2024. The net tangible book value per share as of June 30, 2024 does not take into consideration the net proceeds we received or the 5,896,988 shares of common stock that we issued, in each case, in October 2024 in the October Offering and the October Private Placement referenced above. If the net proceeds were received as of June 30, 2024 and those 5,896,988 shares were outstanding as of October 1, 2024, then the net tangible book value would have been \$0.70 per share as of that date. To the extent that stock options or warrants outstanding as of October 25, 2024 have been or may be exercised or other shares of our Common Stock are issued (including upon exercise of the Warrants), purchasers of our Common Stock from the Selling Stockholders may experience further dilution. In addition, we may choose to raise additional capital due to market conditions or strategic considerations. To the extent that additional capital is raised through the sale of equity or convertible debt securities, the issuance of these securities could result in further dilution to our stockholders.

USE OF PROCEEDSThis prospectus relates to the resale by the Selling Stockholders of up to 8,492,095 shares of Common Stock. The Selling Stockholders will receive all of the proceeds from this offering. We will not receive any of the proceeds from the sale or other disposition of our Common Stock by the Selling Stockholders pursuant to this prospectus. However, we may receive proceeds in the aggregate of up to approximately \$6.16 million if all of the Warrants are exercised for cash, based on the current per share exercise price of the Warrants. We cannot predict when, or if, the Warrants will be exercised. It is possible that the Warrants may expire and may never be exercised for cash. We intend to use any proceeds from the exercise of the Warrants for general corporate purposes and working capital. We may temporarily invest the net proceeds, if any, in short-term, interest-bearing instruments or other investment-grade securities. We have not determined the amount of net proceeds, if any, to be used specifically for such purposes. As a result, management will retain broad discretion over the allocation of any net proceeds it receives as a result of the exercise of the Warrants.

DETERMINATION OF OFFERING PRICEWe cannot currently determine the price or prices at which the shares of our Common Stock may be sold by the Selling Stockholders under this prospectus.

THE SELLING STOCKHOLDERSThe shares of Common Stock being offered by the Selling Stockholders are those unregistered shares of Common Stock purchased in the October Private Placement and shares of Common Stock issuable to the Selling Stockholders upon exercise of the Warrants. For additional information regarding the issuance of the shares of unregistered Common Stock and the Warrants, see “October 2024 Registered Direct Offering” and “October Private Placement Transaction” above. We are registering the shares of Common Stock issued in the October Private Placement and Common Stock issuable upon exercise of the Warrants in order to permit the Selling Stockholders to offer the Common Stock for resale from time to time. Except for (i) our Chief Executive Officer, who participated in the October Private Placement through a trust vehicle in which he is co-trustee, (ii) prior convertible note and warrant issuance transaction entered into in August 2022 with Iroquois Master Fund Ltd. and Iroquois Capital Investment Group, LLC, (iii) the participation of Anson Investments Master Fund LP (and an affiliated entity) in the May Offering, and (iv) ownership of warrants and the prior Placement Agency Agreement and engagement by the Company as a financial advisor in connection with prior capital raising efforts, the Selling Stockholders have not had any material relationship with us within the past three years. The table below lists the Selling Stockholders and other information regarding the beneficial ownership (as determined under Section 13(d) of the Exchange Act of 1934, as amended, and the rules and regulations thereunder) of the shares of Common Stock held by each of the Selling Stockholders. The second column lists the number of shares of Common Stock beneficially owned by each Selling Stockholder, based on its beneficial ownership of the Warrants and our Common Stock, as of October 25, 2024, assuming exercise of all Warrants held by each such Selling Stockholder on that date, without regard to any limitations on exercise. The third column lists the shares of Common Stock being offered under this prospectus by the Selling Stockholders. In accordance with the terms of the October RDO Purchase Agreement and October Private Placement Purchase Agreement, each as described herein, this prospectus generally covers the resale of the number of shares of Common Stock issued pursuant to the October Private Placement, as well as the maximum number of shares of Common Stock issuable upon exercise of the Warrants issued under both the October Private Placement and the October Offering, determined as if the outstanding Warrants were exercised in full as of the trading day immediately preceding the date of the registration statement of which this prospectus forms a part was initially filed with the SEC, without regard to any limitations on the exercise of the Warrants. The fourth column assumes the sale of all of the shares of Common Stock offered by the Selling Stockholders pursuant to this prospectus. Under the terms of the Warrants, a Selling Stockholder may not exercise any portion of the October Common Warrants to the extent such exercise would cause the Selling Stockholder (together with the Selling Stockholder’s affiliates, and any other persons acting as a group together with the Selling Stockholder or the Selling Stockholder’s affiliates) to own more than 4.99% (or, upon election by the Selling Stockholder prior to the issuance of any Warrants 9.99%) of the Company’s outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such October Common Warrant. A Selling Stockholder may decrease, or upon at least 61 days’ prior notice to the Company, increase such limitation, but, in no event shall such beneficial ownership limitation exceed 9.99%. With respect to the Private Placement Common Warrants, such Private Placement Common Warrants will not be exercisable if the exercise thereof would cause the Company’s Chief Executive Officer’s equity ownership of Company Common Stock to exceed 19.99%, unless and until such time as the Company has received approval from the Company’s stockholders in accordance with Nasdaq Listing Rule 135635(b). The Selling Stockholders may sell all, some or none of their shares of Common Stock in this offering. See “Plan of Distribution.”

Name of Selling Stockholder	Number of Shares of Common Stock Beneficially Owned Prior to Offering	(1) Maximum Number of Shares of Common Stock to be Sold Pursuant to This Prospectus	(2) Number of Shares of Common Stock Beneficially Owned After Offering	(3) Percentage of Beneficial Ownership After Offering	
Roy L. Rogers 2020 Dynasty Trust	(4) 345,846	(5) 171,673	174,173	*Roy and Ruth Rogers Unitrust, UTD 9/29/89	
(6) 103,174	(7) 42,918	60,256	*Roy L. Rogers Survivor's Trust		
(8) 448,615	(9) 171,673	276,942	1.6%	Mary M. Olson 2020 Dynasty Trust	
(10) 34,334	(11) 17,167	17,167	*	Howard Miller and Barbara J. Miller, Joint Ten.	
(12) 171,672	(13) 85,836	85,836	*	Joseph W. and Patricia G. Abrams Family Trust dated 3/15/95	
(14) 85,836	(15) 42,918	42,918	*	Brian and Suzanne Swift TTEE Brian G. Swift and Suzanne B. Swift Rev Liv Trust U/A OTD 3/13/91	
(16) 85,836	(17) 42,918	42,918	*	Mel S. Lavitt Revocable Trust	
(18) 85,836	(19) 42,918	42,918	*	Iroquois Master Fund Ltd.	
(20) 775,519	(21) 370,172	405,347	2.3%	Iroquois Capital Investment Group LLC	
(22) 1,351,211	(23) 616,953	734,258	1.1%	John P. Gutfreund	
(24) 696,956	(25) 343,347	353,609	2.0%	Newtown Road 130 Holdings LLC	
(26) 858,366	(27) 429,183	429,183	2.4%	Unterberg Legacy Capital, LLC	
(28) 343,346	(29) 171,673	171,673	*	Anson Investments Master Fund LP	
(30) 2,791,766	(31) 772,532	2,019,234	1.4%	William W. Smith, Jr. and Dieva L. Smith, as Co-Trustees	
UA 11/30/2021, Smith Living Trust	(32) 5,776,706	(33) 5,150,214	626,492	3.5%	Roth Capital Partners, LLC
(34) 153,700	(35) 20,000	133,700	*		

* Indicates beneficial ownership of less than 1%. (1) The October Common Warrants contain certain beneficial ownership limitations, which provide that a holder will not have the right to exercise any portion of its October Common Warrants if such holder (together with the holder’s affiliates, and any other persons acting as a group together with the holder or the holder’s affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any Warrants 9.99%) of the Company’s outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such October Common Warrants; provided that a holder may decrease, or upon at least 61 days’ prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation with respect to October Common Warrants exceed 9.99%. Additionally, the Selling Stockholders may have acquired shares of Common Stock on the open market without the Company’s knowledge that may not be reflected.

With respect to the Private Placement Common Warrants, such Private Placement Common Warrants will not be exercisable if the exercise thereof would cause the Company's Chief Executive Officer's equity ownership of Company Common Stock to exceed 19.99%, unless and until such time as the Company has received approval from the Company's stockholders in accordance with Nasdaq Listing Rule 5635(b).(2)Represents shares of Common Stock (i) purchased in the October Private Placement, (ii) underlying the October Common Warrants issued to the Selling Stockholders as part of the October Offering, and (iii) underlying the Private Placement Common Warrants issued in the October Private Placement. The actual number of shares of Common Stock offered hereby and included in the registration statement of which this prospectus forms a part includes, in accordance with Rule 416 under the Securities Act, such indeterminate number of additional shares of our Common Stock as may become issuable in connection with any proportionate adjustment for any stock splits, stock combinations, stock dividends, recapitalizations or similar events with respect to the Common Stock.(3)We do not know when or in what amounts a Selling Stockholder may offer shares of our Common Stock for sale. The Selling Stockholders might not sell any or might sell all of the shares of our Common Stock offered by this prospectus. Because the Selling Stockholders may offer all or some of the shares of our Common Stock pursuant to this offering, and because there are currently no agreements, arrangements or understandings with respect to the sale of any of the shares of our Common Stock, we cannot estimate the number of shares of our Common Stock that will be held by the Selling Stockholders after completion of the offering. However, for purposes of this table, we have assumed that, after completion of the offering, none of the shares of our Common Stock covered by this prospectus will be held by the Selling Stockholders. Further, this table does not reflect the application of the 4.99% (or 9.99%, as applicable) beneficial ownership limitations to which the Selling Stockholders are subject in connection with the exercise of the October Common Warrants or the 14application of the 19.99% beneficial ownership limitation to which the Selling Stockholder is subject in connection with the exercise of the Private Placement Common Warrant.(4)Roy L. Rogers is the trustee of the Roy L. Rogers 2020 Dynasty Trust and holds sole voting and dispositive power over the shares held by the trust.(5)These shares are comprised of (i) 2,500 shares of Common Stock purchased in open market transactions; (ii) 171,673 shares of Common Stock purchased in the October Offering; and (iii) 171,673 shares of Common Stock issuable upon the exercise of the October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days' prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(6)Roy L. Rogers is the trustee of the Roy and Ruth Rogers Unitrust, UTD 9/29/89 and holds sole voting and dispositive power over the shares held by the trust.(7)These shares are comprised of (i) 17,338 shares of Common Stock purchased in open market transactions; (ii) 42,918 shares of Common Stock purchased in the October Offering; and (iii) 42,918 shares of Common Stock issuable upon the exercise of the October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days' prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(8)Roy L. Rogers is the trustee of the Roy L. Rogers Survivor's Trust and holds sole voting and dispositive power over the shares held by the trust.(9)These shares are comprised of (i) 105,269 shares of Common Stock purchased in open market transactions; (ii) 171,673 shares of Common Stock purchased in the October Offering; and (iii) 171,673 shares of Common Stock issuable upon the exercise of the October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days' prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(10)Mary M. Olson is the trustee of the Mary M. Olson 2020 Dynasty Trust and holds sole voting and dispositive power over the shares held by the trust.(11)These shares are comprised of (i) 17,167 shares of Common Stock purchased in the October Offering and (ii) 17,167 shares of Common Stock issuable upon the exercise of the October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days' prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(12)Howard Miller and Barbara J. Miller own these shares as joint tenants with a right of survivorship and have equal voting and dispositive power over the shares held by this Selling Stockholder.(13)These shares are comprised of (i) 85,836 shares of Common Stock purchased in the October Offering and (ii) 85,836 shares of Common Stock issuable upon the exercise of the October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days' prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(14)Joseph W. Abrams and Patricia G. Abrams are co-trustees of the Joseph W. and

Patricia G. Abrams Family Trust dated 3/15/95. Joseph W. Abrams and Patricia G. Abrams, as co-trustees, have shared voting and dispositive power over the shares held by the trust.(15)These shares are comprised of (i) 42,918 shares of Common Stock purchased in the October Offering and (ii) 42,918 shares of Common Stock issuable upon the exercise of October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(16)Brian G. Swift and Suzanne B. Swift are co-trustees of the Brian G. Swift and Suzanne B. Swift Rev Liv Trust U/A OTD 3/13/91. Brian G. Swift and Suzanne B. Swift, as co-trustees, have shared voting and dispositive power over the shares held by the trust.(17)These shares are comprised of (i) 42,918 shares of Common Stock and (ii) 42,918 shares of Common Stock issuable upon the exercise of October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(18)Mel S. Lavitt is the trustee of the Mel. S. Lavitt Revocable Trust and holds sole voting and dispositive power over the shares held by the trust.(19)These shares are comprised of (i) 42,918 shares of Common Stock and (ii) 42,918 shares of Common Stock issuable upon the exercise of October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(20)Iroquois Capital Management L.L.C. is the investment manager of Iroquois Master Fund, Ltd. Iroquois Capital Management, LLC has voting control and investment discretion over securities held by Iroquois Master Fund. As Managing Members of Iroquois Capital Management, LLC , Richard Abbe and Kimberly Page make voting and investment decisions on behalf of Iroquois Capital Management, LLC in its capacity as investment manager to Iroquois Master Fund Ltd. As a result of the foregoing, Mr. Abbe and Mrs. Page may be deemed to have beneficial ownership (as determined under Section 13(d) of the Securities Exchange Act of 1934, as amended) of the securities held by Iroquois Capital Management and Iroquois Master Fund.(21)These shares are comprised of (i) 288,303 shares of Common Stock and (ii) 487,216 shares of Common Stock issuable upon the exercise of warrants held by the Selling Stockholder, of which 370,172 shares of Common Stock are issuable upon the exercise of October Common Warrants issued in the October Offering. Each of the warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(22)Richard Abbe is the managing member of Iroquois Capital Investment Group LLC. Mr. Abbe has voting control and investment discretion over securities held by Iroquois Capital Investment Group LLC. As such, Mr. Abbe may be deemed to be the beneficial owner (as determined under Section 13(d) of the Securities Exchange Act of 1934, as amended) of the securities held by Iroquois Capital Investment Group LLC.(23)These shares are comprised of (i) 480,505 shares of Common Stock and (ii) 870,706 shares of Common Stock issuable upon the exercise of warrants held by the Selling Stockholder, of which 616,953 shares of Common Stock are issuable upon the exercise of October Common Warrants issued in the October Offering. Each of the warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(24)Amounts exclude shares owned by Newtown Road 130 Holdings LLC reflected elsewhere in this table, of which John P. Gutfreund is the Managing Member and over which shares Mr. Gutfreund also has voting and dispositive power. The address for Mr. Gutfreund and Newtown Road 130 Holdings LLC is 767 5th Avenue, 44th Floor, New York, NY 10153.(25)These shares are comprised of (i) 343,347 shares of Common Stock purchased in the October Offering and (ii) 353,609 shares of Common Stock issuable upon the exercise of warrants held by the Selling Stockholder, of which 343,347 shares of Common Stock are issuable upon the exercise of October Common Warrants issued in the October Offering. The warrants held by the Selling Stockholder contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(26)John P. Gutfreund is the Managing Member of Newtown Road 130 Holdings LLC and has voting and dispositive power over the shares held by Newtown Road 130 Holdings LLC. Amounts exclude shares owned by Mr. Gutfreund, individually, reflected elsewhere in this table. The address for Newtown Road

130 Holdings LLC and Mr. Gutfreund is 767 5th Avenue, 44th Floor, New York, NY 10153.(27)These shares are comprised of (i) 429,183 shares of Common Stock purchased in the October Offering and (ii) 429,183 shares of Common Stock issuable upon the exercise of October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days' prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(28)The shares are directly owned by Unterberg Legacy Capital, LLC (the "Unterberg"). Andrew Arno, a director of the Company, is a beneficiary of an individual retirement account that is a limited partner of Unterberg. James Satloff, the managing member of Unterberg, may be deemed to beneficially own the shares of Common Stock owned by Unterberg. The address for Unterberg and Mr. Satloff is 10 Gracie Square, Apt. 9E, New York, NY 10028.(29)These shares are comprised of (i) 171,673 shares of Common Stock purchased in the October Offering and (ii) 171,673 shares of Common Stock issuable upon the exercise of October Common Warrants issued in the October Offering. The October Common Warrants contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days' prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(30)Anson Advisors Inc. and Anson Funds Management LP, the Co-Investment Advisers of Anson Investments Master Fund LP (the "Anson"), hold voting and dispositive power over the Common Stock held by Anson. Tony Moore is the managing member of Anson Management GP LLC, which is the general partner of Anson Funds Management LP. Moez Kassam and Amin Nathoo are directors of Anson Advisors Inc. Mr. Moore, Mr. Kassam and Mr. Nathoo each disclaim beneficial ownership of these shares of Common Stock except to the extent of their pecuniary interest therein. The principal business address of Anson Investments is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands.(31)These shares are comprised of (i) 529,434 shares of Common Stock purchased in either the May Registered Direct Offering or the October Offering; (ii) 1,489,800 shares of Common Stock issuable upon the exercise of the May Common Warrants issued in the May Private Placement; and (iii) 772,532 shares of Common Stock issuable upon the exercise of the October Common Warrants issued in the October Offering. The May Common Warrants and the October Common Warrants each contain a beneficial ownership limitation that provides that a holder will not have the right to exercise any portion of its warrants if such holder (together with the holder's affiliates, and any other persons acting as a group together with the holder or the holder's affiliates) would beneficially own in excess of 4.99% (or, upon election by the holder prior to the issuance of any warrants 9.99%) of the Company's outstanding Common Stock after giving effect to the issuance of shares of Common Stock issuable upon exercise of such warrants; provided that a holder may decrease, or upon at least 61 days' prior notice to the Company, increase such beneficial ownership limitation. In no event shall such beneficial ownership limitation exceed 9.99%.(32)William W. Smith, Jr. and Dieva L. Smith are co-trustees of the Smith Living Trust UA 11/30/2021. William W. Smith, Jr. and Dieva L. Smith, as co-trustees, have shared voting and dispositive power over the shares held by the trust. Mr. Smith is the Chairman of the Board, Chief Executive Officer and President of the Company. As a result of the foregoing, Mr. Smith may be deemed to have beneficial ownership (as determined under Section 13(d) of the Securities Exchange Act of 1934, as amended) of the securities held by the Smith Living Trust. Mr. Smith also directly holds 129,119 shares of Common Stock (including 750 shares of Common Stock via an individual retirement account), some of which are restricted shares of Common Stock received as compensation and subject to future vesting.(33)These shares are comprised of (i) 3,201,599 shares of Common Stock, of which 2,575,107 shares of Common Stock were purchased in the October Private Placement; and (ii) 2,575,107 shares of Common Stock issuable upon the exercise of the Private Placement Common Warrants issued in the October Private Placement. The Private Placement Common Warrants will not be exercisable if the exercise thereof would cause Mr. Smith's equity ownership of the Company's Common Stock to exceed 19.99%, unless and until such time as the Company has received approval from the Company's stockholders in accordance with Nasdaq Listing Rule 5635(b).(34)The Selling Stockholder served as the Placement Agent for the May Registered Direct Offering and the May Private Placement. The Selling Stockholder also received certain "tail" compensation in the form of a cash fee of \$54,000 in connection with the October Offering. The Selling Stockholder is a registered broker dealer with a registered address of 888 San Clemente Drive, Suite 400, Newport Beach, CA 92660. Gordon J. Roth and Byron C. Roth have shared voting and dispositive power over the securities held. The Selling Stockholder acquired the May Placement Agent Warrants and the Roth Warrant in the ordinary course of business and, at the time the May Placement Agent Warrants and Roth Warrant were acquired, the Selling Stockholder had no agreement or understanding, directly or indirectly, with any person to distribute such securities.(35)These shares are comprised of (i) 133,700 shares of Common Stock issuable upon the exercise of the May Placement Agent Warrants, which were received as compensation in connection with the May Registered Direct Offering and May Private Placement and (ii) 20,000 shares of Common Stock issuable upon the exercise of the Roth Warrant.

PLAN OF DISTRIBUTIONWe are registering the shares of Common Stock issued pursuant to the October Private Placement and issuable upon exercise of the Warrants on behalf of the Selling Stockholders. Each of the Selling Stockholders and any of their pledgees, assignees, distributees and successors-in-interest of these shares of Common Stock received after the date of this prospectus from a Selling Stockholder as a gift, pledge, or other transfer, may, from time to time, sell, transfer, or otherwise dispose of any or all of the shares of Common Stock covered hereby on the Nasdaq Capital Market or any other stock exchange, market, or trading facility on which the securities are traded or in private transactions. These dispositions may be at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices. We will not receive any of the proceeds from the sale by these parties of the shares of Common Stock, although we may receive proceeds of up to approximately \$6.16 million if all of the Warrants held by the Selling Stockholders are exercised for cash, based on the per share exercise price of the Warrants. A Selling Stockholder may use any one or more of the following methods when selling securities: (a) on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale; (b) in the over-the-counter market; (c) in transactions

otherwise than on these exchanges or systems or in the over-the-counter market; â€¢ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;â€¢block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;â€¢purchases by a broker-dealer as principal and resale by the broker-dealer for its account;â€¢exchange distributions in accordance with the rules of the applicable exchange;â€¢privately negotiated transactions;â€¢settlement of short sales made after the date the registration statement is declared effective by the SEC;â€¢transactions through broker-dealers that agree with the Selling Stockholders to sell a specified number of such securities at a stipulated price per security;â€¢through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;â€¢a combination of any such methods of sale; orâ€¢any other method permitted pursuant to applicable law. The Selling Stockholders may also sell securities under Rule 144 or any other exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"), if available, rather than under this prospectus. In addition, the Selling Stockholders may transfer the shares of Common Stock by other means not described in this prospectus. If the Selling Stockholders effect such transactions by selling shares of Common Stock to or through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the Selling Stockholders or commissions from purchasers of the shares of Common Stock for whom they may act as agent or to whom they may sell as principal (which discounts, concessions or commissions as to particular underwriters, broker-dealers or agents may be in excess of those customary in the types of transactions involved). In connection with sales of the shares of Common Stock or otherwise, the Selling Stockholders may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the shares of Common Stock in the course of hedging in positions they assume. To the extent permitted by applicable securities laws, the Selling Stockholders may also sell shares of Common Stock short and deliver shares of Common Stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The Selling Stockholders may also loan or pledge shares of Common Stock to broker-dealers that in turn may sell such shares. The Selling Stockholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of the Common Stock offered by this prospectus, which Common Stock such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction). The Selling Stockholders may pledge or grant a security interest in some or all of the Warrants or shares of Common Stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of Common Stock from time to time pursuant to this prospectus or any amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending, if necessary, the list of Selling Stockholders to include the pledgee, transferee or other successors in interest as Selling Stockholders under this prospectus. The Selling Stockholders also may transfer and donate the shares of Common Stock in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus. To the extent required by the Securities Act and the rules and regulations thereunder, the Selling Stockholders and any underwriter, broker-dealer or agent participating in the distribution of the shares of Common Stock may be deemed to be "underwriters" within the meaning of the Securities Act, and any commission paid, or any discounts or concessions allowed to, any such underwriter, broker-dealer or agent may be deemed to be underwriting commissions or discounts under the Securities Act. At the time a particular offering of the shares of Common Stock is made, a prospectus supplement, if required, will be distributed, which will set forth the aggregate amount of shares of Common Stock being offered and the terms of the offering, including the name or names of any underwriters, broker-dealers or agents, any discounts, commissions and other terms constituting compensation from the Selling Stockholders and any discounts, commissions or concessions allowed or re-allowed or paid to such underwriters, broker-dealers or agents. Under the securities laws of some states, the shares of Common Stock may be sold in such states only through registered or licensed brokers or dealers. In addition, in some states the shares of Common Stock may not be sold unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with. There can be no assurance that any Selling Stockholder will sell any or all of the shares of Common Stock registered pursuant to the registration statement, of which this prospectus forms a part. Each Selling Stockholder has informed the Company that it does not have any written or oral agreement or understanding, directly or indirectly with any person to distribute the shares of Common Stock or the shares of Common Stock issuable upon exercise of the Warrants. The Selling Stockholders and any other person participating in such distribution will be subject to applicable provisions of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder, including, without limitation, to the extent applicable, Regulation M of the Exchange Act, which may limit the timing of purchases and sales of any of the shares of Common Stock by the Selling Stockholders and any other participating person. To the extent applicable, Regulation M may also restrict the ability of any person engaged in the distribution of the shares of Common Stock to engage in market-making activities with respect to the Common Stock. All of the foregoing may affect the marketability of the Common Stock and the ability of any person or entity to engage in market-making activities with respect to the Common Stock. The Company has agreed to indemnify the Selling Stockholders against certain losses, liabilities, obligations, claims, contingencies, damages, costs and expenses, including liabilities under the Securities Act. We will make copies of this prospectus available to the Selling Stockholders and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act). The Selling Stockholders will pay any underwriting discounts and commissions and expenses incurred by the Selling Stockholders for brokerage, accounting, tax or legal services or any other expenses incurred by the Selling Stockholders in disposing of the securities covered by this prospectus. We will bear the costs, fees and expenses incurred in effecting the registration of the securities covered by this prospectus, including all registration and filing fees, and fees and expenses of our counsel and our independent registered public accountants. Once sold under the registration statement, of which this prospectus forms a part, the shares of Common Stock will be freely tradable in the hands of persons other than our affiliates.

DESCRIPTION OF SECURITIES TO BE REGISTERED The following summary description of our Common Stock is based on the provisions of our Amended and Restated Certificate of incorporation, as amended (the "Certificate of Incorporation"), our Amended and Restated Bylaws, as amended (the "Bylaws"), and the applicable provisions of the General Corporation Law of the State of Delaware (the "DGCL"). For the complete terms of our Common Stock, please refer to our Certificate of Incorporation and our Bylaws, which are exhibits to the registration statement on Form S-1 of which this prospectus forms a part. The terms

of our Common Stock may also be affected by the DGCL and Delaware law generally. For information on how to obtain copies of our Certificate of Incorporation and Bylaws, see the sections titled “Where You Can Find More Information” and “Incorporation of Certain Information by Reference” in this prospectus. Authorized Capital Stock Our authorized capital stock consists of 100,000,000 shares of Common Stock, par value \$0.001 per share, and 5,000,000 shares of preferred stock, par value \$0.001 per share (“Preferred Stock”), the rights and preferences of which may be established from time to time by our board of directors. As of October 25, 2024, we had 17,736,708 shares of Common Stock outstanding and no shares of Preferred Stock outstanding. Common Stock Voting. For all matters submitted to a vote of stockholders, each holder of Common Stock is entitled to one vote for each share registered in his or her name on our books. Our Common Stock does not have cumulative voting rights. As a result, holders of a majority of our outstanding Common Stock can elect all of the directors who are up for election in a particular year. Dividends. If our board of directors declares a dividend, holders of Common Stock will receive payments from our funds that are legally available to pay dividends. However, this dividend right is subject to any preferential dividend rights we may grant to the persons who hold Preferred Stock, if any is outstanding. Liquidation and Dissolution. If we are liquidated or dissolve, the holders of our Common Stock will be entitled to the right to receive ratably, all of the assets and funds that remain after we pay our liabilities and any amounts we may owe to the persons who hold Preferred Stock, if any is outstanding. Other Rights and Restrictions. Except for the limited contractual participation rights for future financing transactions provided to the May Purchasers under the May Purchase Agreement, holders of our Common Stock do not have preemptive or subscription rights. Holders of our Common Stock also have no right to convert their Common Stock into any other securities. Our Common Stock is not subject to redemption by us. The rights, preferences and privileges of common stockholders are subject to the rights of the stockholders of any series of preferred stock which we may designate in the future. Our Certificate of Incorporation and our Bylaws do not restrict the ability of a holder of Common Stock to transfer his or her shares of Common Stock. Listing. Our Common Stock is listed on the Nasdaq Capital Market under the symbol “SMI.” Transfer Agent and Registrar. The transfer agent and registrar for our Common Stock is Computershare Trust Company, N.A. Delaware Law Affecting Business Combinations. We are subject to the provisions of Section 203 of the General Corporation Law of the State of Delaware (the “DGCL”). Subject to certain exceptions, Section 203 prohibits a publicly held Delaware corporation from engaging in a “business combination” with an “interested stockholder” for a period of three years after the person became an interested stockholder, unless the business combination is approved in a prescribed manner. A “business combination” includes mergers, asset sales and other transactions resulting in a financial benefit to the interested stockholder. Subject to exceptions, an “interested stockholder” is a person who, together with affiliates and associates, owns, or within the prior three years did own, 15% or more of the corporation’s voting stock. LEGAL MATTER The validity of the securities offered hereby and certain other legal matters will be passed upon for us by Buchanan Ingersoll & Rooney PC, Pittsburgh, Pennsylvania. 20 EXPERTS The consolidated financial statements of Smith Micro Software, Inc. and its subsidiaries as of December 31, 2023 and 2022, and for each of the years in the two-year period ended December 31, 2023 incorporated in this Prospectus by reference from Smith Micro Software, Inc.’s Annual Report on Form 10-K for the year ended December 31, 2023 have been audited by SingerLewak LLP, an independent registered public accounting firm, as stated in their report thereon (which report expresses an unqualified opinion and includes an explanatory paragraph relating to substantial doubt about the Company’s ability to continue as a going concern), incorporated herein by reference, and have been incorporated in this Prospectus and Registration Statement in reliance upon such report and upon the authority of such firm as experts in accounting and auditing. WHERE YOU CAN FIND MORE INFORMATION We make periodic and other filings required to be filed by us as a reporting company under Sections 13 and 15(d) of the Exchange Act. The SEC maintains a website at <http://www.sec.gov> that contains the reports, proxy and information statements, and other information that issuers, such as us, file electronically with the SEC. Our website address is <http://www.smithmicro.com>. Information contained on our website, however, is not, and should not be deemed to be, incorporated into this prospectus and you should not consider information contained on our website to be part of this prospectus. We have included our website address as an inactive textual reference only. This prospectus and any prospectus supplement are part of a registration statement that we filed with the SEC and do not contain all of the information in the registration statement. The full registration statement may be obtained from the SEC or us, as provided below. Forms of the documents establishing the terms of the offered securities are or may be filed as exhibits to the registration statement or documents incorporated by reference in the registration statement. Statements in this prospectus or any prospectus supplement about these documents are summaries and each statement is qualified in all respects by reference to the document to which it refers. You should refer to the actual documents for a more complete description of the relevant matters. You may inspect a copy of the registration statement through the SEC’s website, as provided above. 21 INCORPORATION OF CERTAIN INFORMATION BY REFERENCE The SEC’s rules allow us to “incorporate by reference” information into this prospectus, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus. Any statement contained in this prospectus or a previously filed document incorporated by reference will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus modifies or replaces that statement: our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on February 26, 2024; our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, filed with the SEC on May 9, 2024; our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2024, filed with the SEC on August 5, 2024; our Definitive Proxy Statement on Schedule 14A, filed with the SEC on March 13, 2024; our Definitive Proxy Statement on Schedule 14A, filed with the SEC on May 9, 2024; our Definitive Proxy Statement on Schedule 14A, filed with the SEC on October 21, 2024; our Current Reports on Form 8-K filed with the SEC on January 2, 2024, February 22, 2024, April 4, 2024, April 4, 2024, April 30, 2024, May 14, 2024, June 20, 2024 and October 3, 2024. In addition to the filings listed above, any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after (i) the date of this registration statement and prior to effectiveness of this registration statement and (ii) the date of this prospectus and before the completion of the offering of the securities included in this prospectus, however, we will not incorporate by reference any document or portions thereof that are not deemed “filed” with the SEC, or any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K or related exhibits furnished pursuant to Item 9.01 of Current Reports on Form 8-K. We will provide, without charge, to each person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon such person’s written or oral request, a copy of any and all of the information incorporated by reference in this prospectus. You may request a free copy of any of the documents incorporated by

reference in this prospectus by writing or telephoning us at the following address: Smith Micro Software, Inc. 5800 Corporate Drive Pittsburgh, PA (412) 837-5300. Exhibits to the filings will not be sent, however, unless those exhibits have specifically been incorporated by reference in this prospectus or any accompanying prospectus supplement.

228,492,095 Shares of Common Stock

PRELIMINARY PROSPECTUS, 2024 PART II INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the various expenses, all of which will be borne by Smith Micro Software, Inc. (the "Smith Micro" or the "Registrant") in connection with the sale and distribution of the securities being registered. All amounts shown are estimates except for the SEC registration fee.

Amount	SEC registration fee
\$1,079.12	Accounting fees and expenses
\$7,500.00	Legal fees and expenses
\$30,000.00	Miscellaneous fees and expenses
\$15,000.00	Total expenses

Item 14. Indemnification of Directors and Officers

Under Section 145 of the Delaware General Corporation Law, the Registrant has broad powers to indemnify its directors and officers against liabilities they may incur in such capacities, including liabilities under the Securities Act. The Registrant's Amended and Restated Bylaws, as amended (the "Bylaws") provide that the Registrant will indemnify its directors and officers to the fullest extent permitted by Delaware law. The Bylaws require the Registrant to advance litigation expenses in the case of stockholder derivative actions or other actions, against an undertaking by the directors and officers to repay such advances if it is ultimately determined that the directors and officers are not entitled to indemnification. The Bylaws further provide that rights conferred under such Bylaws shall not be deemed to be exclusive of any other right such persons may have or acquire under any agreement, vote of stockholders or disinterested directors, or otherwise. The Registrant believes that indemnification under its Bylaws covers at least negligence and gross negligence.

In addition, the Registrant's Amended and Restated Certificate of Incorporation, as amended (the "Certificate of Incorporation") provides that the Registrant shall indemnify its directors and officers if such persons acted (i) in good faith, (ii) in a manner reasonably believed to be in or not opposed to the best interests of the Registrant and (iii) with respect to any criminal action or proceeding, with reasonable cause to believe such conduct was lawful. The Certificate of Incorporation also provides that, pursuant to Delaware law, no director shall be liable for monetary damages for breach of the director's fiduciary duty of care to the Registrant and its stockholders. This provision in the Certificate of Incorporation does not eliminate the duty of care, and in appropriate circumstances, equitable remedies such as injunctive or other forms of non-monetary relief will remain available under Delaware law. In addition, each director will continue to be subject to liability for breach of the director's duty of loyalty to the Registrant for acts or omissions not in good faith or involving intentional misconduct, knowing violations of law, and actions leading to improper personal benefit to the director. The provision also does not affect a director's responsibilities under any other law, such as the federal securities laws or state or federal environmental laws. The Certificate of Incorporation further provides that the Registrant is authorized to indemnify its directors and officers to the fullest extent permitted by law through the Bylaws, or any agreement, vote of stockholders or disinterested directors, or otherwise. The Registrant maintains directors' and officers' liability insurance. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers or controlling persons, we have been advised that in the opinion of the SEC this indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Item 15. Recent Sales of Unregistered Securities

Set forth below is information regarding unregistered securities issued by us within the past three years. Also included is the consideration received by us for such unregistered securities and information relating to the section of the Securities Act, or rule of the SEC, under which exemption from registration was claimed.

On August 11, 2022, the Company entered into a Securities Purchase Agreement (the "2022 SPA") with certain accredited investors (the "2022 Investors"), and, pursuant to the 2022 SPA, sold to the 2022 Investors for aggregate consideration of \$15 million (i) senior secured convertible notes with an aggregate principal amount of \$15 million and an initial conversion price of \$26.80 per share (subject to adjustment in accordance with the notes) and (ii) warrants to acquire up to 279,851 shares of the Company's Common Stock (the "Notes Warrants"). The warrants were immediately exercisable at an exercise price of \$26.80 per share and expire August 11, 2027. The exercise price and number of shares of Notes Warrants were immediately proportionately repriced pursuant to the Reverse Stock Split, and on May 2, 2024, due to the Reverse Stock Split the warrant exercise price for each of the Notes Warrants was further adjusted to \$2.06 in accordance with their terms. There is no established public trading market for the Notes Warrants and we have not and do not intend to list the Notes Warrants on any national securities exchange or nationally recognized trading system. There have been no warrant exercises of the Notes Warrants since their issuance. The principal amount of the senior secured convertible notes has been fully satisfied effective as of December 31, 2023.

On May 10, 2024, in the May Private Placement concurrent with the May Registered Direct Offering described herein, we agreed to sell to institutional accredited investors unregistered warrants (the "May Common Warrants") to purchase up to an aggregate of 1,910,000 shares of Common Stock. Each unregistered May Common Warrant has an exercise price of \$2.34 per share, is exercisable at any time beginning November 14, 2024 and will expire November 14, 2029. The May Common Warrants were issued at a closing on May 14, 2024 pursuant to the terms of the May Purchase Agreement described herein.

Pursuant to the Placement Agency Agreement between the Company and Roth Capital Partners, LLC (the "Roth") described herein, on May 14, 2024 the Company issued to Roth warrants to purchase up to 133,700 shares of Common Stock (the "May Placement Agent Warrants"), which represents 7.0% of the aggregate number of shares of Common Stock and Pre-Funded Warrants sold in the May Offering. The May Placement Agent Warrants have substantially the same terms as the May Common Warrants, except that the May Placement Agent Warrants have an exercise price equal to \$2.86 and expire November 16, 2026.

On October 1, 2024, in a private placement concurrent with the October Offering described herein, we agreed to sell to the October RDO Purchasers unregistered October Common Warrants to purchase up to an aggregate of 3,321,881 shares of Common Stock. Each unregistered October Common Warrant has an exercise price of \$1.04 per share, is exercisable at any time beginning six (6) months following their original issuance and will expire five years from the initial exercise date. The October Common Warrants were issued at a closing on October 3, 2024 pursuant to the terms of the October RDO Purchase Agreement described herein.

Pursuant to the terms of an agreement previously entered into with Roth, which expired on September 29, 2024, Roth received certain "tail" compensation in the form of a cash fee of \$54,000, and on October 2, 2024, the Company issued to Roth a warrant to purchase up to 20,000 shares of Company Common Stock, which has substantially similar terms as the October Common Warrants, except that the Roth Warrant has an exercise price of \$1.46 and has an expiration date of 2.5 years from the effective date of the October Offering.

On October 1, 2024, we separately entered into the October Private Placement Purchase Agreement with the October Purchaser relating to a private placement transaction and sale of the 2,575,107 unregistered October Shares at an

offering price of \$1.165 per share of Common Stock and unregistered Private II-2 Placement Common Warrants to purchase up to an aggregate of 2,575,107 shares of Common Stock. Each unregistered Private Placement Common Warrant has an exercise price of \$1.04 per share, is exercisable at any time beginning six (6) months following their original issuance and will expire five years from the initial exercise date; provided, however, that the Private Placement Common Warrants will not be exercisable if the exercise thereof would cause the Chief Executive Officer's equity ownership of Company Common Stock to exceed 19.99%, unless and until such time as the Company has received approval from the Company's stockholders in accordance with Nasdaq Listing Rule 5635(b). The offer and sale of all securities listed in this item 15 were made to a limited number of accredited investors in reliance upon exemptions from the registration requirements pursuant to Section 4(a)(2) under the Securities Act and Regulation D promulgated under the Securities Act. Individuals who purchased securities as described above represented that they were accredited investors within the meaning of Regulation D and were acquiring the securities for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof. The securities were offered without any general solicitation by the Company or its representatives.

Item 16. Exhibits and Financial Statement Schedules

Exhibit Number	Description of Exhibit
2.1	Asset Purchase Agreement, dated as of February 12, 2020, between the Registrant and Circle Media Labs Inc., incorporated by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K filed on February 19, 2020.
2.2	Membership Interest and Asset Purchase Agreement, dated as of March 8, 2021, by and among the Registrant, Avast plc, Avast Technologies USA LLC and Location Labs, LLC, incorporated by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K/A filed on March 9, 2021.
3.1	Amended and Restated Certificate of Incorporation, incorporated by reference to Exhibit 3.1 to the Registrant's Registration Statement No. 33-95096 (P).
3.1.1	Certificate of Amendment to Amended and Restated Certificate of Incorporation dated July 11, 2000, incorporated by reference to Exhibit 3.1.1 to the Registrant's Quarterly Report on Form 10-Q for the period ended June 30, 2000, filed on August 14, 2000.
3.1.2	Certificate of Amendment of Amended and Restated Certificate of Incorporation dated August 17, 2005, incorporated by reference to Exhibit 3.1.2 to the Registrant's Annual Report on Form 10-K for the period ended December 31, 2005, filed on March 31, 2006.
3.1.3	Certificate of Amendment to Amended and Restated Certificate of Incorporation dated June 21, 2012, incorporated by reference to Appendix B to the Registrant's Definitive Proxy Statement on Schedule 14A filed on April 27, 2012.
3.1.4	Certificate of Elimination of Series A Junior Participating Preferred Stock dated October 16, 2015, incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on October 16, 2015.
3.1.5	Certificate of Designation of Series A Participating Preferred Stock dated October 16, 2015, incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed on October 16, 2015.
3.1.6	Certificate of Amendment to Amended and Restated Certificate of Incorporation dated August 15, 2016, incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on August 17, 2016.
3.1.7	Certificate of Designation of Preferences, Rights and Limitations of Series B 10% Convertible Preferred Stock, dated September 29, 2017, incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on October 4, 2017.
3.1.8	Certificate of Amendment to Amended and Restated Certificate of Incorporation, incorporated by reference to Exhibit 3.1(a) to the Registrant's Current Report on Form 8-K filed April 4, 2024.
3.2	Amended and Restated Bylaws, as amended through April 11, 2022, incorporated by reference to Exhibit 3.1 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022, filed on August 12, 2022.
4.1	Specimen certificate representing shares of Common Stock (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement No. 33-95096 (P)).
II-3	Exhibit Number
4.2	Description of Exhibit
4.2	Registration Rights Agreement, dated April 16, 2021, between the Registrant, Avast plc and AVG Technologies USA, LLC, incorporated by reference to Exhibit 1.1 to the Registrant's Current Report on Form 8-K filed on April 19, 2021.
4.3	Form of Warrant to Purchase Common Stock issued on August 11, 2022 to each of the Buyers party to the Securities Purchase Agreement (Notes) dated August 11, 2022, incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on August 11, 2022.
4.4	Form of Warrant to Purchase Common Stock, issued on August 12, 2022 to each of the Purchasers party to the Securities Purchase Agreement (Common Stock) dated August 11, 2022, incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed on August 11, 2022.
4.5	Form of Placement Agent Warrant, incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed on May 14, 2024.
4.6	Form of Common Stock Warrant, incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K filed on May 14, 2024.
4.7	Form of Pre-Funded Warrant, incorporated by reference to Exhibit 4.3 to the Registrant's Current Report on Form 8-K filed on May 14, 2024.
4.8	Form of Common Stock Purchase Warrant, incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed on October 3, 2024.
4.9	Form of Private Placement Common Warrant, incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K filed on October 3, 2024.
4.10	Form of Roth Warrant, incorporated by reference to Exhibit 4.3 to the Registrant's Current Report on Form 8-K filed on October 3, 2024.
5.1*	Opinion of Buchanan Ingersoll & Rooney PC
10.1	Form of Indemnification Agreement, incorporated by reference to Exhibit 10.1 to the Registrant's Registration Statement No. 33-95096 (P).
10.2	#Summary of oral agreement dated June 2005 by and between William W. Smith, Jr., and the Registrant, incorporated by reference to Exhibit 10.10 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009, filed on August 4, 2009.
10.3	#2015 Omnibus Equity Incentive Plan, incorporated by reference to Appendix A to the Registrant's Definitive Proxy Statement on Schedule 14A filed on April 30, 2015.
10.3.1	#Amendment to Smith Micro Software, Inc. 2015 Omnibus Equity Incentive Plan, adopted June 14, 2018, incorporated by reference to Exhibit 99.1 to the Registrant's Current Report on Form 8-K filed on June 15, 2018.
10.3.2	#Amendment to Smith Micro Software, Inc. 2015 Omnibus Equity Incentive Plan, adopted June 9, 2020, incorporated by reference to Exhibit 10.6.3 to the Registrant's Annual Report on Form 10-K filed on March 8, 2021.
10.3.3	#Amendment to Smith Micro Software, Inc. 2015 Omnibus Equity Incentive Plan, adopted June 6, 2023, incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, filed on August 10, 2023.
10.3.4	#Smith Micro Software, Inc. Amended and Restated Omnibus Equity Incentive Plan, adopted June 18, 2024, incorporated by reference to Appendix A to the Registrant's Definitive Proxy Statement on Schedule 14A, filed on May 9, 2024.
10.3.5	#Form of Restricted Stock Agreement under the 2015 Omnibus Equity Incentive Plan (Executives), incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 2023, filed on November 9, 2023.
10.3.6	#Form of Unrestricted Stock Agreement under the 2015 Omnibus Equity Incentive Plan, incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, filed on November 12, 2021.
10.3.7	#Form of Restricted Stock Agreement under the 2015 Omnibus Equity Incentive Plan, incorporated by reference to Exhibit 10.6.1 to the Registrant's Annual Report on Form 10-K filed on March 30, 2018.
10.4	#Offer

letter between the Company and James M. Kempton, incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on October 6, 2021 10.5 Form of Securities Purchase Agreement (Notes) dated August 11, 2022 between the Company and the Buyers party thereto, incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on August 11, 2022 10.6 Form of Senior Secured Convertible Note issued on August 11, 2022 to each of the Buyers party to the Securities Purchase Agreement (Notes) dated August 11, 2022, incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on August 11, 2022 10.7 Form of Registration Rights Agreement dated August 11, 2022, incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on August 11, 2022 10.8 Form of Guaranty and Security Agreement dated August 11, 2022, incorporated by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on August 11, 2022 10.9 Form of Securities Purchase Agreement (Common Stock) dated August 11, 2022 between the Company and the Purchasers party thereto, incorporated by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K filed on August 11, 2022 10.10 Form of Placement Agency Agreement by and between the Registrant and Roth Capital Partners, LLC, dated May 10 2024, incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on May 14, 2024 10.11 Form of Securities Purchase Agreement by and among the Registrant and the Purchasers signatory thereto, dated May 10, 2024, incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed on May 14, 2024 10.12 Form of RDO Purchase Agreement by and among the Company and the Purchasers signatory thereto, dated October 1, 2024, incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on October 3, 2024 10.13 Form of Private Placement Purchase Agreement by and among the Company and the Purchasers signatory thereto, dated October 1, 2024, incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed on October 3, 2024 21.1 Subsidiaries of the Registrant, incorporated by reference to Exhibit 21.1 to the Registrant's Annual Report on Form 10-K filed on February 26, 2024 23.1* Consent of SingerLewak LLP 23.2* Consent of Buchanan Ingersoll & Rooney PC (included in Exhibit 5.1) 24.1* Power of Attorney (included on signature page to this Registration Statement) 101.INS Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its Inline XBRL tags are embedded within the Inline XBRL document 101.SCH Inline XBRL Taxonomy Extension Schema Document 101.CAL Inline XBRL Taxonomy Extension Calculation Linkbase Document 101.DEF Inline XBRL Taxonomy Extension Definition Linkbase Document 101.LAB Inline XBRL Taxonomy Extension Label Linkbase Document 101.PRE Inline XBRL Taxonomy Extension Presentation Linkbase Document 104 Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101) 107* Filing Fee Table (P) Paper Filing Exhibit *Filed herewith #Denotes the management contracts and compensatory arrangements in which any director or named executive officer participates Item 17.

Undertakings. (a) The undersigned registrant hereby undertakes: (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement: (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933; (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. II-5 Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement; provided, however, that Paragraphs (i), (ii), and (iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement, (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering. (4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser: each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness; provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use. (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. (c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue. II-6 SIGNATURES Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused

this registration statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, Commonwealth of Pennsylvania, on October 28, 2024. SMITH MICRO SOFTWARE, INC. By: /s/ James M. Kempton Name: James M. Kempton Title: Vice President & Chief Financial Officer (principal financial and accounting officer) II-7 POWER OF ATTORNEY Each person whose signature appears below constitutes and appoints William W. Smith, Jr. and James M. Kempton, and each of them singly, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign this Registration Statement on Form S-1 and any and all amendments (including post-effective amendments) thereto of Smith Micro Software, Inc. and to file the same, with all exhibits thereto and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact and agents full power and authority to do and perform each and every act in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them or their, his or her substitute or substitutes may lawfully do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ William W. Smith, Jr.	Chairman of the Board, Chief Executive Officer and President	October 28, 2024
/s/ James M. Kempton	Vice President and Chief Financial Officer	October 28, 2024
/s/ Andrew Arno	Director	October 28, 2024
/s/ Thomas G. Campbell	Director	October 28, 2024
/s/ Steven L. Elfman	Director	October 28, 2024
/s/ Samuel Gulko	Director	October 28, 2024
/s/ Asha Keddy	Director	October 28, 2024
/s/ Gregory J. Szabo	Director	October 28, 2024

II-8 EX-FILING FEES 2 exhibit 107-sx1 october.htm EX-FILING FEES Document Exhibit 107 Calculation of Filing Fee Table Form S-1 (Form Type) Smith Micro Software, Inc. (Exact Name of Registrant as Specified in its Charter) Table 1: Newly Registered Securities

Security Type	Security Class	Title
Fee Calculation Rule	Amount Registered	(1) Proposed Maximum Offering Price Per Share
(2) Maximum Aggregate Offering Price	(3) Fee Rate	Amount of Registration Fee Newly Registered Securities Fees to Be Paid
Equity Common Stock, par value \$0.001 per share	(4)	

457(c) 8,492,095 \$0.83 \$7,048,438.85 0.00015310 \$1,079.12 Total Offering Amounts \$7,048,438.85 \$1,079.12 Total Fees Previously Paid \$0.00 Total Fee Offsets \$1,079.12 Net Fee Due \$0.00 (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), the shares of Common Stock offered hereby also include an indeterminate number of additional shares of Common Stock as may from time to time become issuable by reason of stock splits, stock dividends, recapitalizations or other similar transactions. (2) Estimated at \$0.83 per share of Common Stock, the average of the high (\$0.8602) and low (\$0.7905) prices for the registrant's Common Stock as reported on the Nasdaq Capital Market on October 23, 2024 (rounded to the nearest cent), solely for the purpose of calculating the registration fee in accordance with Rule 457(c) under the Securities Act. (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 under the Securities Act. (4) Represents the resale of (i) 5,916,988 shares of Common Stock, which is equal to the maximum number of shares issuable upon the exercise of warrants to purchase one share of Common Stock issued to the Selling Stockholders on October 2, 2024 and (ii) 2,575,107 shares of Common Stock issued to one of the Selling Stockholders on October 2, 2024.

Table 2: Fee Offset Claims and Sources												
Registrant or Filer Name	Former Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type	Associated with Fee Offset Claimed	Security Title	Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount	Associated with Fee Offset Claimed	Fee Paid with Fee Offset
Smith Micro Software, Inc.	S-1333-281349	(1)	8/7/2024	\$1,079.12	Equity Common Stock, par value \$0.001 per share	\$16,700,000	Fee Offset Sources	Smith Micro Software, Inc.	S-1333-281349	(1)	8/7/2024	\$2,464.92

(1) The Registrant paid a registration fee of \$2,464.92 in connection with the registration of \$16,700,000 of shares of the Registrant's Common stock, par value \$0.001 per share, under the Registration Statement on Form S-1, filed on August 7, 2024 (File No. 333-281349) (the "Prior S-1"). The Prior S-1 was not declared effective by the Securities and Exchange Commission, and no securities were issued or sold thereunder. The Prior S-1 was withdrawn by filing a Form RW on September 16, 2024. In accordance with Rule 457(p) under the Securities Act, the total amount of the registration fee due upon the initial filing of this Registration Statement is offset by \$1,079.12, representing a portion of the \$2,464.92 fee paid in connection with the Prior S-1.

EX-5.1 3 exhibit 51-sx1 october.htm EX-5.1 Document Exhibit 5.1 Union Trust Building 501 Grant Street, Suite 200 Pittsburgh, PA 15219-4413 Phone: 412-562-8800 Fax: 412-562-1041 www.bipc.com October 28, 2024 Smith Micro Software, Inc. 5800 Corporate Drive Pittsburgh, PA 15237 Ladies and Gentlemen: We have acted as counsel to Smith Micro Software, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing of a Registration Statement on Form S-1 (as amended or supplemented, the "Registration Statement") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"). The Registration Statement relates to the offering for resale, on a delayed or continuous basis, by the selling stockholders named in the Registration Statement (the "Selling Stockholders") of up to an aggregate of 8,492,095 shares of the Company's common stock, par value \$0.001 per share (the "Common Stock") of which (a) 2,575,107 shares were issued in a private placement transaction on or about October 2, 2024 (the "Private Placement Shares") and (b) up to 5,916,988 shares are issuable upon the exercise of certain warrants held by the Selling Stockholders, including (i) up to 2,575,107 shares of Common Stock (the "Private Placement Warrant Shares") issuable upon the exercise of warrants to purchase shares of Common Stock issued in connection with a private placement offering on or about October 2, 2024 (the "Private Placement Warrants"), (ii) up to 3,321,881 shares of Common Stock (the "Common Warrant Shares") issuable upon the exercise of warrants to purchase shares of Common Stock issued in connection with a registered direct offering on or about October 2, 2024 (the "Common Warrants"), and (iii) 20,000 shares of Common Stock (the "Roth Warrant Shares" and together with the Private Placement Warrant Shares and the Common Warrant Shares, the "Warrant Shares") issuable upon the exercise of a warrant to purchase shares of Common Stock issued to Roth Capital Partners, LLC on or about October 2, 2024 (the "Roth Warrant", and together with the Private Placement Warrants and the Common Warrants, the "Warrants"). We have reviewed copies of (i) the Registration Statement, together with the exhibits thereto and the documents incorporated by reference therein; (ii) the Amended and Restated Certificate of Incorporation of the Company, as amended and as currently in effect (the "Certificate of Incorporation"); (iii) the Amended and Restated Bylaws of the Company, as amended and as currently in effect (the "Bylaws"); (iv) the Warrants; and (v) records of the corporate proceedings of the Company including certain resolutions of the Company's Board of Directors (the "Board") and of the Audit and Special Committees of the Board authorizing the issuance of the Warrants and

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S/=R +EA?WDW>7Y'R'^TY^SG%\Q]\8QGO7Z\5^??]6W D\$ _ ^*M0_ M0(*TR_%3G5A0DE;T\C/,,+ "%*=>+=_7S/AJ? XT?*\$Z!\$_CKQ*._^_5)C_P"S M5H_#/QIXAU;XK^"EOM>U*5M=L05GNY'!_TA.N37GE=7)\/^2L>"/^P[8_ MIOE?_ 62A%1=D?)1G)R5WU/WPKE_B?H6L>]OAYXATGP_?V9K=Y920V=X96B\F M4C"MN4%EP>X&:ZBBOS6+Y6FC],DN9- ,_E?V,?VJ0H!^,RYQ_P!#%J'_ ,K MXZU3XU?\$^RU" LKCA^)]9+>9X7(U>#/'LEY=3W<@U.\$!YY& <_ZD=R:_^,OTH_X)-_ (C>/O^PG M#_ Z)%=.:1BL)*R[?FK'@?I5K]H/XW:5\ ?ACJ?BO4\32QCRK*SSAKFX;[B#V[D^ M@-? BE\2?B1K_ ,6O&6H>)_ \$UZ][JEXY)]/R1) #&@_ A51P_*^?R +WBGSSTB MOQ/H;(C0)#N_F@OM0+W-W>+_ 'D0L/D/JYCSV!KP M?X\$?#O\ X6M\8O"7A1Q_H^I7Z)WR:H%)0WUJK0LW8':00/? G'H:~%G\$FF^ ,@3X^U/OIK^_ T#Q!;*,'4'Z"L%].\1!:>QZAI.H1"'.>/N#V([["\$=.Q%?@!7Z-_ M\$H_B!>7NC^-!/ <(C26FG%J-JK'(C1974>Q9, C5YI@:!.INO35FMR,KQU1U M%0J.Z>QJ?\%8?^2<^!/?^PK- Z*%?FA7Z7_ !6'_))SX% ['LW_ **%?FA7 M=E7^ZQ^?YGI'FO^]R^7Y&KX1_Y'#0/@PC;? HU: 4[[K+]NBP^!.WPGX5MX= M<\<- \$HD63+06&X<;P.6?T0?CZ5^4%I=3:?.>6]U;OY<\\$BRQ/C.UE((/Y@5^D MG_!W]F6#5['_ AR1_ !\&?VI/VE(? [;UJQUJ^LY_P!Y%%]5XEE" >1L M@9EP/<+7B?Q0^!7C_P"#4*>,O#=[HR3';%@E0E2?;.. >"N2^*WP MYTKXL_#_ %KPMK%M'32SB49)."4?(J:MD\9 M1;4VY>9^\$WAOQ=K0@_ 4\$O]"UF_T>]4Y6>QN7B_Q>/C^)]8V8?J*^ JTI4]KI/=Q^@TJT:M)55LU<^5/VM?V_M-^ @JESX2'\VL&N^+H1BZGN"3:V#\$<*P[R] [([[GM7YY^/?VD/BC\6+T MC7/&&K7BW#[%L+64P0\$DX"B*]"D\XZ9KSG4=6N=?U&[U.\D:6]O96N9I&2S MN2Q.?J:]_9=VQ>*?VBOAYID\? G6\NKQ/(I&1M3+Y_ \=??;T<'1P=)RY;M+ M5GP];%UL954>:R;M8^H_A\ \\$N-6\2>'[35?7BN31+FZ02_P!E64/FRQ C M(\$DC-@-Z@_X]:ZWQ!_P2=TF2R?_L/Q_?078&5%]9K(C'T)5@1]>:_^_*^6E MFF* -7I?MBZA/:>9CGRVB+X^F5%? F]7U>&G'&X>,ZL4[GR>*A+ M18B4*4FK'[1?LJ?M9:%^TQX>G\$<TCQ3IZ]; 2F?=@@2QG^)"?Q!X->U^" M7[*_Q(N? A7\??!^M03>;R7J65VH.!)!0C*Q/(X5^XM?YEA8X6JN3X6?5 MY;BY8JE[_P2/F#]K7X\$^&X#M>* -O? AMXZ_A+3[.SDANX#J=S>;(7!5ML2 MD' XR>:_^_ C] +_VAOV= "5MK_B7XM7U]8W-RMHL>FZ]>O)N(R0ZJ,<>M?K M'7QC_P#3QO\ DA>B?AJ\ T]JUP&*FZD*#2MZ&6/PL/9SKIN_J?G-^;OB+< MC\$WCWQ)*]K59C [-6IKG*6*1H94E3A MT8.IQW!R*^S4(j\$?%>TEU9^L_P"TE^VQI7[/A;2= T:"/?'-Q80NMJ]'R; M-2@P\V.23V07"S*",= MP.?6O9?V /V;\$^(-Q/\ &;X@1G6KNYN#_9,-X=EX-RP!/QC.HZ#: ?05^AG M3@5A+\$4!+V=&*E);M_DC[".'J9A'VE:3C!]=N/[PH^*7[/? Q%^#*Q2^,? M#%[I5M(VQ+S<)H"W8>8A*^@^Q.:XS0_\$FK^% [^.^T;5;W2KR/E+BSN'BWQUX+TKXB>\$=5\.:U:QWFFZA T\$L0?45^#7C3PW+X,9:[H M\$S,TFEWTUF7;JWEN5#?B #^->W@,=]V8N+4G@&7'^L3U/WAUYK]+K.YBO+>*XMY4G@E0 M21RQL&5U(R""H([U_/1U&#R*_ 63_@FK\6KKX@?!"?0-1G:XO_"]R+9'.2; M=P6B!/58Z=27L*KOV_P CZXKYE_:R_:8T3]G5 M1H>FVJ: XTGB\Q+(OB&U0]'F(Y[*3ZBOIB1MD;-C.!G%?@O\9O\$M]XP^+? MC'6- 2E:6\N=6N=QU?(?@S1V\0>,=!TQ%W->7\ M\$.,=1S@JXR,J?7C?-N%7R-_ P_M.#M]1_9Q2_DC#3Z M;JUM)\$W=2Y,9_1J_YC7E6C3J.Z>AZ&.RVA&C*I35FM3\AW^U"4_A==1 M2:'XSU+R(R)]OI3;T/B\RI_5JJAD[6[F]]Q'\$5ZC^_P!K3ZQ M<@Y\$UJ(W\VK].Y_VLM _9N_99^',MZ#K/BJ_P!#@:QTH289_DYEE;^%>_4 MG@=R/RF/(P>E?;'["7[[_ M"^*I'/COS-6\>1%86=I< JUE4<*7Q2T]/_Y_4O^&G_-L19-3@M-6/ MAZ8DQ6\ \$HT_3]OHH=E\W'J2Q]Z\E^)W[/+Q4^\$6FMJ7BGPG>6VF*? FOK>5;F M%/=VC9MO_L5^X,\$\$=K#'#&L44:A4CC4*J@= .@J+4-/M=6L+BRO;>_ZL[MB-HIH)E#) (A&"I!Z@BO#AFJ;M'FE'L>[/*(U%>=1N7?^O_,_GUT_5+W2+J_M.ZL+VXLKF,Y2:WE9'4^H(-?67[.?_!1#QG_-]4M- +\)=7<_B[PLS!'GN#NO;5 M?[ZR'F0#NK9Z<\$5X?^TE\8?A%[']#6]&O([_ \$N_A6>WN83E M71AD'_ZW:M.O@3_@E=\6;G4M%]3?#V^G:5-VZEIRL?G(0?[@6W_M0GK]9*_)O_@IY_RO:RC_>? DSP\X_P!V^:/DBN@^:+)0?# M",H=6U2V!5AD\$>:O%<_70_#?_DHGA;_L*VO_ *-6OM)?"SXN'Q(>_&P?H/E MK_Q)-.Z#_EUC_P*KWWP[*ZG\$8KSPUI*U&1@I-8Q,^#!6M^/_5K!]3J_,^: M7<_3N6/8^:_C%^P^*_BAIMPVFZ/%X.UJ3#?;.@CC#=#M\(^1ESUP?>ORH^ M+WPFUWX^^(M2)\(^H%2_LVRDR9=Q\$>4E0]U\ +D&OWKKX(_X*M?#Z"X\(\$ M/&T406[L[QM+GD Y>_12\Z/LC_]5]IE>-J]J.W=^Y_-,%3=)UJ:LU^) M\+ "WX]>.O@QJ:7OA+Q>:-HTW?95? \<7H Y:\$GG/1V)YQ^0M7- #UJ_>8Q9:MI>U:E.E93+ M;/W,+8:_.U.01^>]BL#2Q47=6EW/G)CJN%DK\>Q_0?7Y] \%;?^03(+_ MKZU#_P! @KZS_9I^,<7QU^#>@>*^+?31F"^A3I?^PL^&A:]3]****_C M]0"OY^?&' (V:Y_U_P!Q_P"C&K^@:OY^?&' "-FN?\ 7_BGY6NI^& M<_51A?PKX^KLOC1XBD\7?&#QIK,K%GO=7N9FJ-&\$%T1PXFJ_MZU:6J*!#='J8BA'\$TW2G_MLS^? &;0=4M]0^PRZ9>QWN];]F:W<29]-N,YK]+_ ^:./P!2?#;2/\$GC#Q-I] MQH(VN)#;6=C=(4E'E'S&1E/*Y+<]AFOMOR(RVXQJ3Z[14E>IBLTEB:3I*-K M[ZW/*PN51PU557*]MM+PG_P5A_Y)SX%_P"PK-_Z*%?FA7Z7_P#!6'_DG/@7 M_L*S?^BA7YH5[V5?][K'Y_F>!FO\ OFY@N?UK M]^O!.AV_AG?HFDVL:PV]E90P(BC_5 *_!3PC_R.&@?)A&V_P#1JU_0#:_\ M>L/^XO^*O.SN3_ =KU_0]/(TOWC]/U):***^6/J3\ \$OC\$H7XM^-_!@#6+K@? M]=&KD:Z_XR_ \E<:_P#88NO_\$8:Y"OTVG\$?0_*GQOU/T4_P""3%])_9OQ_M#L\GROM%M- CMNV\$9_*OT"NK:*MI;=>=!)#*AC=&Z,I&"/RK\]^ @DS_,U\$ _M_P!ZU_DU?HA7PV9Z8N?R_)W66?[I#Y_F? FS\4O^"67B27Q5?7?@7Q'I+:+< M3+-%:ZN9(I;<_2=@9\$8,I G@ \<=]J]9_9%_8\$G^!GC)?&7BW6K35M.^ @JYX;L9)(O"? @S4-7/R!<:E.M]GU'J']XBNN;,,,72]G%73_MZVM^)]RRHY^A*OM).S72]_P_#[QILDBO]C*B*,EF._*_*O4?^"C7QN^(VJ) MI/A'2=/L;RX.V"WTG3WN[EOP;OP]SQW:-V MUT9'P>ZVT1"*?9BIK!Y;*DKXB:BOO? W&RS)57;#TW)_C7M_JNLZA];V]W?7K@!E\$+A44849?)]Z^0J^HP"IQPZ5)W6I\OF#J2 MQ#=#56>AH^%V^*^=\$8<\$A:D?]_5K^@>)]BT:\$]2:_GX_(T:)_P!A"W_] M&K7]

V^IC W1 *O&SO>G\ T/9R:\OU'U\8 \ \4[](7HG 8:C]:OL MZOC' @J= P D+T3 + #4?
_H#5Y&7_P"J4 4]C./\UJ>A^65Y);3,L:\-(0@/ MN3BEJ;3 _/D(6G 7Q' _Z&* 0#\|/WD^#OAJV\ \"GPCHUI&L4-
GI=NFU>F[R MP6/XL2?QKL:R \" \"+.D?\\ 7G#_ .@\"M2OS*3 _Y.&^(? \ V&)OYBOH,D BS]/U/G[_A0]3S*O
MO; @DY>2+XL\\V@/[EK.WE* _[0<@\\B: ^: ^[\ @D] _R/7CS _L'0 \ _HRO; MS' _=9 _UU/\"RW _>X?UT/TLK\\ _P!H3 _@F?
JOC'Q]JOB3P#KNFVEQJEPJW/IFK M;T\$;KG+V'16R\"Q)P0,9/-?H)7? \$CXP>#?A#18U#Q?XALM\$@8\$QK. @99<==D
M8RS?@#7QN?KUJ\$[T=W\S[3%4*->%JVR>1^\\ _LS _\$WJ1^>\"Q\"TKQ=XZUW3[^ M3291-IAJUW=U7A3SM
Y]: ^Z^\\O'G _153P5HJDL/A7POJGB)U. !/ M=.MG\"WN/O,1]0*\\0?%/-BWXNO5L?#.B:3I,EPVR\".UM7N[EF/0#<2\"?HM
M>G4PF.QDN>JK>NAYE/%X'!1Y*3OZ:GZH,P4\$DX'J: ^+O^\"D/Q6'WGP-O _\"= MMXCTZ[_1237ULZZ;;3K+*JI(\"Q8+G;@?
WL5Y!H_P# _I :11) &OBF^\\+Z)/R M\\6HW!M]RGT M8<<^SA:J _M+ _L+ ^\$ _V>/V>K _Q+J'VH: XH2[M8?M<^(H55Y &
MVQC/4>K&C#8:C1KPYZMY76B _S%B,37K4)E*T;/5_P\"1VU^%) [BG4Q _NM] M^R1\\8?OA\\Y&D^\$O@EV.6;1+\$G _
+\\)775Q_P _/'^20^! ^P%8 _^DZ5V%?F M53XWZGZ?3^\"/H?G _!03 _DT _QE];3 _TIBK;Z _9# _@H) _P _FG^,OK: ?^E,5? MC?
7U^3?[_N _7] \$?YU _O\$?3]6(QVJ3Z5^U/[\$GA2#PC^S#X&MX4\"R75JU],PZ MN\\KL V3 _P\$J/PK\\59\\6WT?_N; ^R _P
F[_#S _L\"VW _H J,Z;]C%>?Z%Y*E]: M3\\OU/4****^//L3>^\\ @HDH7]J CQ(0,;K:T) [_K7S77TK _,\$O^3J/\$7 _M %
[6G _HE: ^:J _1L) _N]/T1^<8S _>*GJSZT_X)CW4EO\\ M*2QH<+/_HUQ&X]0& M1OYJ* _6>OR2_X)G?\\G,1_P#8)NO _
&6OUMKY3./JY^2/J\\G _-V^;\"BBBO\$/_M<\"BBB@_K\\F _\"GG _\"OUDK\\F _@IY _RO: MRC _>?
DSPX_M;YH^2*Z'X; _E\$\\+?\\A6U _1JUSU=#\\- _\\DHGA; _L*VO\\ MZ-6OM)?\"SXN'Q(_?B_U _04Z FQ_P\"K7Z\"G5^8GZ@%?
*W _12NW2?J]F&^9P, MQ:G:R+GURP_D37U37R# _%0-#O>B,Q\\M Q?PW: GH9(RI MQ_W[%4/^\"MO _\"\"?A?\\]?6H?
^@05<X).Z!+ #X3>:TRDOW%]!:(?4QQEC _M _C15\\A_X*V _\\CX7^GVG4/_ \"\$\"OE5;^\\U=/_Z]T^L=_]U_KWCZ*ZOX2?\\
M)6/! _8=L?\\ TH2N4KJ_A) _R5CP1_P!AVQ _J*\$KZ>?PL^6A: _3]\\)**** _C_M]0\"OY^?
&' (V:Y _U_P!Q_P\"C&K] [_Z\\CT^SGNIFVPP1M*[>BJ,D _D* _GWURY_M^V:Y]EQU\\Z[FD\\XR; ^HR/>H_3]3Y?/_J?S_ \$*=?
I1_P2; _1&\\??]A.' _M -\$BOS7K]*/^\"3? _\"(WC[_L)P _^B17I9I_NDOE^9Y>5? [W'Y_D?GCXXL7TW
MQOXB M)05EAU&X1@>H/F-6+7MW[:G@.7X> _M+>,[5H+_MK^Y_M.V('R^7,-V!_M]#D?A7B->E2FJE.,UU1YM6#IU)0?
1GUY_P_\$OY_O[1EZA ZOH=QC\\)(O\\: _5^ _MOQ[_ _\"=.OQZ#^\\U+H<%W=2PCWKG#;03R/_
M>KC^52_*KVU(E4C3MS.U)#YM_P\"\"L\\ R3GP+ _V%9O_T4* _-\"OTO_X*P _\\M).? _O_85F _\\10K\\T*^WRK _=8_\\SX;-?]
[E\\OR-7PC _CAH' _81MO _\$:M_M?T_VO_'K#_N+_*OY_O'/_ (X: !V\$;; _T:M?T_VO_!ZP_P\"XO\\]S.]Z?S_0
M]3(IJGR_4EHHHKY@^H/P3^,O_)7/&O_V&+K_P!&&N0KK_\\C+_P_E<:_JABZ_M_P#1AKD*_3?:P1]#\\P]J?&_4_0O\\
X),_U\$ _WK7^35]\"_MN?M)S?L_#*-_M' _M;,>*M: D:UT>_1_O,1WVCH.A)KYZ_X),_U\$ _WK7^35PO_51UB6\\^7A
MG3V8^39Z.61>V7D)) ^O_KYB=&-?_W&6V_P\"!J3\"M^AEB'E';3XZUS7M24: MO= :KK%)<:GJ5TYDGN[J00)
(QZDDU'I>F7.M:I9Z=91^=>7DR6\\,8_B=F\"J/S_M(JO7L_E&>AQ^\\(VGOA;RJKQ17_VEE89\\V(Q _/)?
35)*G3_9W\\#VEG:6L5QXDN(E;4]69_999\",E>R__#CC->ST45^;U_M*DJLG.;NV?I5.G&E%0@K)'PK_P
%8B/^%: ^!!W_MJ3_TG:OS.K](P#@K-J\$M? _\" _#VQS^];4KB?; _LB';G\\S7YN5]ME?^Z1^?YGQ&;?[W+Y?D:/AG_D:-\$
M]\"%O_P\"C5K^@>' _4Q[_H_E7_AG_D:-\$ _['%O_ ^C5K^@>' _4Q[_H_E7F9W_MO3^?Z'IY'M4^7ZCZ^,?^\"IW_ \"001_L-
1_ ^@-7V=7QC_P5._Y(7HG_&&H_M_P#T!J\\C+_\\>J?J>QF'^ZU/0_+*IM/_0A: ?_7Q'_ABH:FT_P#Y\"%I _MU_1_ ^ABOT
/_5N?T^% _^19TC_KSA__0!6I67X7_P\"19TC_*X?_0!6I7Y_MA+=GZA'9!7X8_M/?\\G#? \$\\
[#\$W\\Q7[G5^&/[3W_)PWQ# _[#\$W\\Q7T62?Q9_M^GZGSV=_PH>IYE7W?_P2>_Y'KQY_V#H?_1E?\"%?
=_P#P2>_Y'KQY_P!@Z'_T_M97MYC_NL_P\"NIX66_P\"]P_KH?:'4?
QV@_9[^\$>I>)O+2XU1R+73;63I+.'/>O_\$KQ)=Z_XFU_.?5M5NFW//.V<>BJ.BJ.P'K[S_X*MS:Q.MO\\
#O2OQ^S2275V5;\\U\"(#^3SVZ_/'N;*,.84%5MK(ZLWKRG7]E?2(G_M)P%&YCP_.I/85^P'[\$ _[^C?^7X?
Z9K^I6,5SXXU:W6YN;R9-SVJ. 5ACS]W_M(W8Y)SZ5^5/PFT./Q-4 _\"&DRKNBO=6MH6]J#(*_? \$*_ ,!=7/G:-48Q
M11>^YT9+OC*4]LEJMA: ^5 _\\@I4P7]ES4P>K:E9@?]17U17R+_P4[U]+3]G_M&.V9L=ZO;1J/7;N?^2U_@=<33]4?
08YVPU3T9^3U,?[K?2GTQ_NM]*_1\$?_MG1^\\JWP<_Y)#X'[_5C_Z3I785Q_P<_Y)#X'_.P%8__I.E=A7YE4^\\^I^GT
M_@CZ'SI_P4\$ _Y-/9?6T_P#2F*OQOK]D/^\"@G_I]_C+ZVG_I3%7XWU]?DW^[_MOU_1'Q^=?[Q'T_5C9_5M]#7[F_LO\\
_N_P\\[_MM_Z*_#*3_%;?0U^Y_MO[+_/_R;OV/^P+;?^@\"LLZ_A0]33)/XL_0]0HHHKY\$^P/QY_P\"B7_U)B+
M_KVM/_1*U\\U5]*_\\%\$O^3J/\$7_7M: ?_HE: ^:J _1L) _N]/T1^<8S _>*GJSZN_M_P\"9W_)S\$? _&;K_V6OUMK\\DO^\"9W_ \"?
DCZ_MO)_JV^;\"BBBO\$/<\"BBN?>^/^\"=&A.^2^);]=,T2R\"&XNF1G\";G5%X4\$G+_M,I,P.]R=EN)M15WL=17Y-
_\\%//^3D/^P+;_P#H3U]R?\\-Z?_K_*R#_P!_MN?_XW7YW_MY?%/PO\\8/C?#KOA'5%UC2ETN&W-PD3QCS%9R5PX!
[CM7T&5T*_MM/\$7G%I6?0^>S6O2J8>T)INZZGSI70_#?_DHGA; _+\"MK_Z-6N>K9\$A!I/_MC3P_?7S?W,_1OK>'2UJ+[T?
2]?E;_P_%/C9:>/_ (G:9X-TFY6YT_PPK:_I_M(SE6NY;;USWV*JCV.ZMOX)?\\%-.8\\8:7=:+\\.=+F\\-6LZF-J8O6!O-IX/EHN
M5C/^UECZ8XK;FG::5Y)9&DED8LSN22>YKZ++\$O#E]J]MKS I&5@C]WE;\"K^\\)K\\/_V1?V\\+^!/_BCQ1-!KOC;;^Y,8S;;?
MD<^7D99^\\V\\>P[GU;5C:6%B[N\\NQY6%P57%25E:/<]:_9<^#8^\\7P5T#PO+M_M;4UC-SJB_Q7\$AW.,[PN=H]E%?/?
_!5;PK+J7PE*Z]&A=-*U5H9\"!G:L8RS_M],QC\\Q7V[7?&+X8Z=\\8_AKKW#4_ DM]3MS&LV,F&0?_D@_W6
/N,CO7QE#\$ _M.&)5>??7Y[GVM?#*>&=\";3Y;'X+UO?#W4XM%^('A?4)V\"06>JVMQ(QZ!4F1_MB?R%7OBI*_? \$?
P: \\97OAGQ/8R6=];N=DA\\N\\XCS\\LD;?Q*1_A7)D9&.U?H\"<_M9QNG=, _/;2IRLUJC^AB&9;B&.5#E'4,#[\$9I]?
F_ ^SM_P4OL_\"\"@W3_#GQ%T_MG4+_^73XEMX-8TT+ (\\L:C\"^:C,O(QN!?.2O3_%7_5-^&VFZ;(^AZ\\KNLW^_MW]W%-
_ \$EO%GT9]S\$?@IKX2>6XF, ^50N?>PS+\"RAS.=CUG]M;XPVOP?^_7B&+2KL:Z*A8Y[\"K7XMJ]J@9S[^M?>_PO_AC\\0?
_OBA8 _M\$+XE0/I7P\\TYPUGIP4I'<*&GRH5\\)4D?/(>O0>WPWXHACMO\$VLPPL4,=[_B_M(O15\$A
]@^*^DRVC\"@I4;WEN_P#(^9S*I.O*: _UHO1?YF,7Z4?_!O_)\$;_MQ]_V\$X?_ \$2*_>ON+_@GA^T-
V\\O@GX3\\7VGC/Q#_HEQ?7\\4UO&\\\$F!]&%)_MRBG\\K6V90E4PTH P5WI^9CELXT3&4W9:_D>U?\\
!23]GFX^(O@6T)=Z:_M<_M:WX@!'S#CWKXS__P\"\">M_9ZC?>?A99_+;+9FFO/#D
M7^LB8\\L\\N/XE/\\SJ.V>E>9EV,\\BOJV(\\WM<]3,<[_=6Q3_#3QM<_#_M7X@^?%_IN_2;Z.ZVKU90WSJ\\JH8?C7[P^\$?
_M.G^O^&E;I_PEUINH VZ7, _M\$T9R&5AG_P\"M^?S_P\\Y9W&GWD MK=P26MU\"Q22&9\"CHPZ@\\@\\U]+_LG_+;^
MN?L[Q_V\\JMG]XA&+22%Q*: ^>S8G+_\"3P0>I0\\9Z\$5VYG@Y8]G3^)?BCBRS_M&QPLG\"I+_!G_45U: !P
%\$/_@=K5FDT_B>XTB8C)MK\\3YMZ^V45E_(USGQ_M_X*9_\";PS82MX>;4/%U]@^7;6[6\\6[_>4_@>X4U\\JL%B9/E5-
_MRJL5K&1!;YPUS,1\\D2CN2?R&37Q)_P3W^_M'NL?%SXN>*?CCXIC:4F>6.S>OG?_P*^Z_2^,P<_91TW1?_6HZU#X9
MCM;_6M;0VTTA:/.Y9\$ (+\$@DD\\DUZJ;PM)T(>]4EO;6R[\\G1J+_%U57G[M..MU]+ON> !_\\%8?^2<^! ?_L*S?^BA7YH5]T?
_\\!0]JHKX>?&OP3X3L?\\GB*/6K_MJRU\"2:>_+>6/8ACP#EU'?TKX7KWLMA*GAHQFK/4^?S.<:F)E*#NM/R_7PC_R
M.&@?\\A&V_P#1JU_0#:_\\>L/^XO_*OY^/#=U%8^)(NIWV007L\$LC_W56123_M^0?L1;_+>7P*CMXU/CR_%5_A_H-
SZ?]MWP)901X\\@P1D?Z#<_P#QNOF8T:L[\\L6]>1]/*M2A9RDE?S/R4^_O_)7/&O\\
MV&+K_P!&&N0KI/B9JUIKWQ\\4:E82_+&\\U.XG@EP1O1G)4X/(R/6N;K\\AI_M!)GYK/63/T+
_\"3/_1/\\ZU_DU(5C/V6T^2T:3MYB/_MN_\\Y_8O_!WX]>I/@G_)I_P)IKT>B?;V@_MO@ED\\S:#N^XIQU[U]#_\"MQ9*?
VX?\\D_@P;XKM]J0\\6Z/J>D*;;/Y\$F4LZ_!6!VGGN^*6>(O#FJ>#] _=O=%UNPFTS5;_0Q3VMPI5T8>W\\J\\ZHVA\\EK'_#
M(T4\\3K)(APR,#D\$U_!_?1SBJE_QZ'_S=.3I5%+JF?T,T5^?GP2_P#H>D6_MOAFSTSDZ3J\\KV T8C.JZ8BRI_RQJS%SZ_X&?
60A?_Q7/R1?L8>;_9L_M8_ \$SQ):7<_CB]F34\\6TN.FX^RJV^9W3KO<\$D#L\\TKY\"5@P!(KZ_\\NG&E[F
M[\\NC]3X_&*I*K[6HK^EQX\"TG3?\"MW<>&]=L+9+::O.S?#U*T82I]J KGIYB*=%SC4=KV/MBOC'_ (G?D+MT3_L-
1_ ^@_7N/BS\\K+X4^!#0;W6_%D5C;[:2;M.D:UG;SXWCZ])X><5)7MM<^_FT__Y\"%I_P!?\$?_Z&*AJ2T<1WEL'\"K,C\$X

[illegible]

(RE[%CK*RNW7+"T@FO[YJ4\Y7&R\$C\$2,S'6!&6KUHE\$9JO2#-,4*BY9>L M4QP\$H])#%,4-
2NMDKUNAI]P,7EL=>X." ,O/E^:FC@US"U\,>EX+A5KJ"Y""O M>AW'MO\] %I2^L,JVRV2HRD!
XQFXNUTU"=D8!E9VORUL^9C\$9)W&*(&(U=D2=)EZ=Y"B/3G M;T1L DMP,A
?.G\K8.A:X,D;JL\71R% C7F,UCHXM#AXFDM/85UJ3;H6>E,A M]WY6QN1(6)3"UT9#V=1:.'#Q<*D'@>({(OI-
Z#^1])MY\J%)Y%QAKME&I8ICGEE M@ R\!<[CM NZNE93B5G 41K\797UA*X 4, _53),#&PLQ(PK"75K7M]Y\&M=U-
HS\$RF)>G>(@M@<[N9 M1,*CA%6<A2QLJ9\NVONA'= .T5\7 _UMK"HF,HV3S+LC297,V6GC0>OI%DH
MG&]>J+!,I^),CPY1 _/Z<(JNGM /U3K!\^4J/788VX17D_)IY1D/&%20R_D[5 M _+F2%\I.K\I.R.5,>6?
&";,N5PDWT;\$54]2L=KB;:X7,9F4YW2,4S0I5BAW] M0\$ (LR\,GD34\D>*H /5 _ULRCB+%"GC7[N@9
R+9L;/1NC^&LLA5YR);5F16 M>:L4,O&/XM8WJO4\$45B%ZD,(CTX1>GN;Y+\&Z?7C&." A\?G;,,;H&6%M5\ M. HZ7R?
<0\$'(J6&<6E'T=7L>T B5FL=U S+ELU2205.0%024 I%[%{:?R\;WZ M58:L.S>=O"!3V"J2W0ELCHX1VHA\JE?%9<+)
(K6*;JLOBRIU^=CX4ZY?J! MXV47(W)U5[O0*=4I%*C6OR(TW=32J#W0U%Q DK,\$59;^*A\3R*M1QO?UYR
ML05NTQ2[VXV\H4&YH)TFLKZWU R#E%+JD8QC 7A\$,C5GW%]4W0SU?M9==-\$-
ME;GF;&?);2Z5F0N>"JNSC&5(M#:#F615&=C<@M8\9E8WB:~2I*%&4#=-Y>I0 MZ\ (GUV\X=>TB?5=WOAH[M]K-
C>WRS:~BLTI1.,T8N:S3HAE\$HR=F\37ZPO MH9^9),YR(* 177(F<42**0P
1%PEG# \$NR&+:.=FO!E^KN3L67^*3F:E=*L]* M^B)9B\&9XHVG6): M':=I=U\CPZUF@M=<824)%K4^DM@ (=SD3-
60+ NE5L1T1 _X&3NNI _ M%O4)W\$309:\BVSNG 34S#O3I(E2MD.X61H M W /6^~\H6:C+:.=LC3FK6)D U'7Q >P= (DISZ)0 X.Y5JVM0J1\AZ5N=-+ZB MF86\$8Z>1SX7=A:XU+,\^EA/21SY'D0AEL'SZ)D&4O\$OG\1+QJQ'\$=+Q+UU&2L
M>X3,IR+L9)@JW>M%B&#J\DU"F ?OY*@M 01ZPM& M8^2)XEB<6R#D02"#W\$<04<72/S\
[I:LR<+7LL6\YM% AENHV.R%:R\$ _LD0\6 M02)G4I^2#IGD%W39 O\
=MI<'J"G3M[TNO>\$"Z\[^C0^K8I+G#QC%9LU(?"/ MX+G?]R'D 3S,?2XAW4/5S5W3 M'VT.(- P];-
GS"%A^O4FVXOOH>FY3!K 5R<8UJ31FJK9HWU%#Q5B@G8BDX0\$
MQ@_9.0QTC.D.:B62TIF=%ZUBTJG8 _OH;N+EQ:JI>WID8[_QXXM/R&A! L _: M9S'ZBTV_*XQ_7;202=SFD-
-6N'8YICY14\$%:~3R:X)#\$M]UJO);B1I7=C + M]<V S(I@5NK9H _\V2\N4.TH%IPH A4'2@?M#T\A _:#GT.VKS _{X[*8]
M[BZYQNKWN"%I4B*E;L:L C&:~5*A*, ((@ "!\? MA]G*_ \$ _@/N+=&^?&VEM?!ETWT?Q1X _+&OJK+[394Y31-
L'FLUL70N X8>C?ZE Y?;UH]ON PUUIJQ^XW97A)8@L#RXG:.' P"&+9[E:Y2R M*G;JJD:
#U[OY\PWQ _=]XS# #A(<*;R7O?=7#!'7O%O'&1W/[U%N\+OK=N\I) M'Y@R(MV?
LPQ.ZZ>N5[Q^[\QY+L>U/ _P"L>Y'^6^~)OXMW./QZ6 _WCZ]?EH4 J;:N>O\WN/DOQ3^A&O/WW\YK3[# _%7H
MDW@\$;N7GB V2;,VSAZ]=7 _9 NU9M\$5'+IVY7QK I (FS=\$IUG#A=4P%(0@~"8 MYA 1'D8? \$0YK YL8JY#6"WLB230
"=]22>[2MUV.D.YVW5ZU@<9;@ ~#F M3Y,> 3^Z4ZAN=,O 79*K 5Q 5[K<[6:8NTD7 MK:0CJ^#%J9 815\$@0
@@';TYKNN=2 UA0T5W!(V6Q@RUK!"YK@YA9%(QM6D M5!!?UNJ.!K5>WIW# _0WI"B**F,XOOU!]
M&/S\$8K Q!;,7;W7 _"WS _P"&S J5:=#>^&+^V1?K5W R%XZR,JY& _\$YLS5JI M+RSJI9DN>,4 ^(\V\KZX?81J?MI?
<*R Y?:O6.8H #>?<[I@ Q3> ?5@/#%\$ M \$! KU HMDXU\$RO=UZ=@=>\$5=BJ5V8>^!C?K8VVM%6E\W?Q
M9N;N+94W20INVT1F& LBN+(I3O*50\$87# , 76R1! 3*GV@ !PB]N>T _5.L M'Y0\E?QAC;A%:%]VO^D'8 _S&Z _?Q*_X19#
[?C+%9P [?C\$>;+FL"%3Q)1 CL MC6(_>5,PQ%.R#D6?>HIG, E!=PBP% /K]IS ""(0GM=INZ[]>2'R'>37/BJE MER:%
M\$0>O;^ZX7747Q]FUOOL _0\WB+9G;:G 1FXQ[%K35=BLS69"KV9B1ZBB9[\$V M& *W= G2?O"*]S[8K]='>7 _V+M)_ _
\$O7.\$5PCS?U"A77Q,[Z M1F1FT>O 1VO%WM#)>031,\$:ZJT)8*9)LE50\$6TDTM,>T%I0@#@?O'M ?Q" D
M57OVP>W\JCGXI?*FW(BK^OQ!K#9R9/HT2\,M] 4N1LM7B3&:,~\$IL%C M909%4TA#M7?=-3N4J1/+{04+;LM@\
(M5IJ5M#>W7C8JG MAD05D?R\$='91UR?X&1>O%#D]+Y% 99RI&Y?P\$0,L]=V19)R S.BH _?: XU'?Y;CW-
[%\$FHM6]6EUQIBX#F\Q# _MP\j;(:[!NH#O]<1HZO3H) _E"B/7IRM/Q.8JV [IO.@ 70U MXV\CVN9U1R! _9/53]HJ9MEKZ?
ZMF,823;?5O _[ZCF\$CUBE?4LV\QF PMO MB\, Q\$ H%HD11.VBB8X _Z) M8VC]#FM _J5A/MN-
M(S'T!O9CVUO\$RP=8Q83.&:~+*]CJGH\$8])@+DU:\$,8O;,0&"LH& ?*6RU*WV _*%\$JZV0,
METFUYNQW(F _O#K)V6RN4^INH]I # [N>=L#D8A1% _Y+K@OD]/F2,=(^O[SB%X'M3 _/K'N1 _EOB;^M);=SL?
%Q_9<)]JN/H1K)=A/[CD?Y\$7TG)K/=+?S]>ORT*?U M7/7^\$[W'R7 MXI _0C7G[[_\UIA _JO1??;% _Y6S\RV3 _P#!*3R&?
BH _B\+@^G*I%V/]SY M/MLGT6(P^~7^S+:{N9N/Z?S _6T'[[_XC\2MO;,4C:I]VK _[' _RUMOB^_4 M(T8 _1BO _\$4^?3C=?
\M _P#AL _ZE2[0WOAB MD7ZUM ^?)M7O5\$7W1G^] _! MY9FGJ2;;R WPH>XM_P#BAJG&JJ;Z^~\JK]B'MJ?
OM\+%MU\$Z(S3;~6*\\$W.F MCG _)*J\QD?+=PI%B";/&U([(L+ XTN#\$8UNF5(45Q=%44\$Y@%,O:'6//B M
MM'3;@,=G[O(07OW=#1L O'*SIZI*]?/&.GC4= !PXX,MH9M11Z51ZN/H'BK=-U^ _6S]*K67 _E9(JC<>4O^(\V\KZX?
81JQ6TON%9?~OM7K'<3 _\MZ _PO _K8U7 _K9F#D) _XOD4D*K/[S'5\M8V2UBVNBH\X4HK 6;,%A:Z/D2" *6 M _&+
[Z 65W*I2="N7=2M*Z*0B/42L/A"\Y(CR\X[W,G]K _/QZO1%8FU%LX\<, ML1>.,7#=#S.RD]B3J)N
MS8.S?F.B8Q3E8S&P,MV2GQ*("!!1C'RP&+[_M\$>OPX1< _LJFZ),&N2D#*A3 M >'FYS _#N%OCJ9.@3[.H%*9P<0#
/CPBNW<(EPBU67BRP,MZR21HEY&J)1M3CK M7U _LHEB.D;+3>0J%#VJ]*G3 +VXVP6LVL\$+(15.9
MR&+DK;/2SDC^W7N:L7V*2M;+IAC7'Q\$>X?O _8>\$5Q;A%IFJXJ> \V=^KS M PD@K\Y(F=?FR\$?05@T=YZ5.I)+%*/;Z
3\$(T, # ^~N*7[\^G"*YIX&]C4:.' MY,MY ;YJ1^7B\ZW')=NJC954I45[WC"_6[QL@4YBE%R _ILRY4\$ 3&~!B]G
M+M _\$%IDY#;W ZF@;6;PP1R'M\$4\+*\$]PD:T>CQJMF\^:%KK?*X65U&74LKV M# _N12.J/E8XG]U7,>4D5DT)'S>X-
Q9F+QR;\$S60XJ*&;Q\29*&-[8Y01++5 M2Y5XR"C+Z7("4"" _C*88YT@!O3F2)];j3>1Z/GM/-
I%1S*CW=#%V&1T9>2WC6^;;1&6 W:U\4H?J7S2. MVOJ05?;CX"FX35G>?
9J:CUV<7D.L2.+Z.Y62%,LG&T;j664MC]H8P\ZK.L _M.HM0. "4RS1007J0>3C\3&HK>XU9@+0.!EM96SR@YKH&C!
[^AA=3T.'I4 M9\XB6' Y3 R@B.>.Q[Q&UQ>1W=3@/6#Z\$8Z4P&EL[X0.YA0&Y7.G;M':&M
M62BF"AR7"N8[A+/4CH@/[*W[PP[8H""V 8>0K%j\$Z5WWESM:10YZ7K _EOF1T9E"2>U M7+
{5)/N%YA^~7N628)X0P=\$DG[>HMCB/V&V _?R]F\% _88K;Z _S T ^6T8 M)+8^BX=6*X[P9"]]*K#M _;7-
JRUQ\)+63N+9;G**D>:XAE%9DJU&4I=8 MM7BE "E+GZ5*4I0 "E"&~.I\ #X !RKGPES.JLL3S^[F^V8IMWYX8*Q Y?
M6S\ RB#14 _+ZQD?Y;XF _B6W?KU^6A3^IMJZD PG>X^2 _%/Z\$ _?WFM/LA 5>B^~^+ _\$K9^9;)_ \M@E)Y#~/Q4?
F1#^%P23E4B\^Y\G\VV3Z+\$8?>+ 9EM=^77.G]/Y _D+:.#]11^) M6WMF*1M4^[5 _JCF]FY:VWQ?]?\$;.?F(Q7 _B*2/IQNO\
EOG _ ,G 4J7:&~\M,7]LB _6MIOSY JJZHB^Z, _WOXA RS /ZDVWE _OA1]Q; P#%#&[& _54WU]Y[7 M[/:/1E/;'IU6+~\RF5A)I?
(5^*?~RHOPN#Z4JDC9#W.~\ ,9?HL5='W\$7Z MJ&6?~LL) _P % (LK\ _WY2V?VJZJ5#>~7OYN\$;STRV\N[BNE3F
^T2*Z[Y5 _TT=]/RF9V _IU/<(J!WM /U3K!\^M4/)788VX16A?>K _*0=C _;K] _\$K A\$WWAYU[_U7>V CM<\$^P'N9;,[04>&
M.H(FE8I6 _9\$"LK*"80 I\$+ FV.8?N O7A\$. [V8=M?5"S>1?7"W %H*^0\$WB M.W3-
:D2"VE(V2JZEYQO;FB[14"K\$4B9YHF@MU _TYB /VAPBOC64Q\3N,]LX:~B)]LD\CI6)D]CH%E(QK]HN4Z#ID^9KG253-
D.0PE\$ M!>\$3 [%T+* MC/Q6,SXHCIV4U RV[E]NMP+=511E=M>[% ,C9,PB]6/W(+ M77#PKL# Y%BSMU#3@Q!PR5
JZ\DI6BN4S@8H"50.T?B""*ZY(R M#2)CW\H _73:L8UFZD'KE8Y4T6[1F@=PY754,(% (FDBF8QA'X ==>\$6G _6L M:R.1[?Y-
)B\N"8RUNSIK ?&%C.F8(JQ=)O^3'7V58LFST2^F=PUQ^UEUUO M ?P)+)B;X'+U(KH6T/@0S_B?
95KNCXX,O1:V0(?);G+C/J%V6'1KU:A:7TFYE M9AA7;LB@;9,5J;;]<-
UXZ62;B#5P9+YHP=1"W^D _B\$T[E]+G1&YUD8YJ]+< MSVXZ@8PT _7Q5ZFO;0.#XR?\$ >@*_YM/EL?
FQJ71EP/K;9S+Y4IH0XDEP _MD6NJ06NIP .I%JH7D&V>;0K*+SEXO OJWD=LU10F28F2Q9E#',A*\$3*5PYK]
MM'(\&JA%.EP\$R17:15\$DQ #F,("88>R&W.E73NEP.J\+C":M^L>?!,&]@?' MY+O\$!SZ203R 4A6NK8W@3RJ:~5'G8_

&^E M6;1.\LTy+0_27ZY%SN0Z^N\$!?=F6YD+Q&^*QM2X\$.>#(!+^G \$_8V MA(!%25Y.9Q.J-
=M;C\A\$,7IKK#I&ES7W\$U.(.>FK&-KQH2>(!/4.)3:<2J: M_P"IH8*U0PI&6_-K](4QK3,1,R>>66?;/&[HXU5=F>NQ4*
M9R_7.H<3"H81&,+3,_U%K#[_7WSHI9)/EF,;I27<!'@8P@&&G2VGA8!MR"W*XL#B6R/K#
007%SJU(K4)KB3VKPM#XC.]&P'CK#.<<+ ML<8/<_8QQQC^/G(_)M;R&POCFNUQ&%(F9)HT@V#)S-
\$UHXAR)NN\ZA5P#[2&-MZ]C<";3]_j&YS>!OG7<=[=33%I@?"8@]_4UI+B0\T<:EO_4[POQTI'E;7\$PX
MW*6P@=,01QAPE;().EM'\$!H'2.'(\ZH5WC^0])U\$D6V.S%MCZL3\$S^^[
M6DT7.H2,TE'9+N"=BFSR\FW34@5(6'0^G)E,8WJD5,)?)PEK<[>7'ZRVOQ&-ME[1TWWRSRC>]32&ET\$?
0WI=7Q]3CU]U M%T,MWZN,SFA,^YO+01.ACM9"8G" M0.XR=72X\$-[V]RQN;IS4^L8(L=C;6-L_O/UB1\S
'@LARG4TU;/Z.],GX3_M?'1O3XL/R9/D\8>H\U3LTP]+J[^S5+,U;,>+4_M6_)N9E[KQ.;ZP)NC22
M:1\$&IR*%\$!;/PY[V^FY>@_R<):Q82]G9?6+Y9_R2V>/_+PQH:'AU&4Z227<.
MQ>9MCHW5.CLE._)6T3K.Y:Q\M>;JR9[<6J_SFYYC;&T>RB15@VL@QD2!\FX,==(X#W#_MST-
D]TMN]MM+S8O+7UQ>75P)W".U?2,F)C#&7%WB(+3XAP(73W(T/JW6..9_M?6-M%'!!\$8>7S_J)=;G!]
/#4\$>\$\40SPDZK;6Z_8/L6N>P>))JU\$,7M]N>3V_M>2ZME2OVJ_7YZ+_M4NG+R5[VV\8Y&N\L!A'27
&CCP!YK<-3Q9"YPL]EC8!/<3Q/CH9&QAH>TCK)<#6A(X#B
M53OUA%/DRUOV1P#G:7Q9B>UQF%EU*^R%;B+;CC0\1R5IX'RR0L?.SRYBT%S:AW2:<1U#@:_G&-
L;L&,3WPC618R2?_M_DW!CKI'0,/+=,*[J;=[;Z7EQ65OKB;\N;@3D1VKZ1DQL:8R2[Q%I!\0X'L_M4[C:'U=K'-
LOK&VBCMX8O*!7.RKP'N<'T\(((A)XA\$.*VVKVVVBV"))S7/_M&&JVS.;,O?_M1QOEJO1^OM01ZET_?2N>
((H#)#;O8X!A>72=9<6D>(<_I4^E;EMI@]0:5Q3L_M_E+9@:_9'RB1LS7_EP:
SHU=A7)"\$EWB,\D6^6W5RV4J^\$L.X[A[_5Z_7&_M]7LF>*O+RK<].A"PRKU5[\$Q!&9DI_Q/5(0[B%'H;X\F7:[>/_+;
[1L&E[N_MNKF:*65YD9:2_?;=U4HYU>^(E1UK;_W6FJJ0R9N"U@AC>QC>AT[7\$=#0VM0_M*
+9KM4YC+&%_M:'N.F[;_5:"JYCL]AM=ELJ%?4F&\\$ MYTSJW6\$^JM.7;YHKLMK\$^%\3HA'&Q_M@JXDM?U%I/AIOQ#C-
1%XE,?O8#_M8&P_B&1^7[Q.;OZ!\$=_5OJ!;J&[V!UPL6_,S5..K\$AF3#LM3,F4MI+H6J_MKC^]5!>'M\$"SGTVC_O/-
X9S+)))/("H)%7](JA2%Z@_91!6]NQXG,G^+_7C.4_M!GI.KGS/E_,R\FY=U:9;V%G_"OHT0A7L;)(FE\$441(Z?%<2#Y=N/Q2,Z
#?C_M_0_B>KR\$2'D^SCC7.W5G#VB>);+C'+&/_+J]B6DYLGM0*Y5I)U\$W6J.(,END<<
MKX^=O8Y2/(^PT^8OQ3;22FRPZOX'S:9]AVSXX_M2J"U5=I1TU;!,5J7)_#+KTZ;3,1L=](4?1ZF];KW!V_\$B.YS]7^^(WI=
M7M4<+ZTTI8;0_PMENY7JP[!5&,K_)NE5?.Y*UXR;Q\&\$W9BL%5_2;S"((M_M7(&
[O3+T\$.\$3[>"K77;G2G3/'FF^SV#J[2%NZ.=_50@/@3[0X1_9G_Q8Y9U_A>5SQKJ;XRQ=H
MN0K6VNIUVGC4.B]UJ9.P/+V&F79)F^CZ%ME8748U?_I(-SQ;Z1.\$6641,JY%
MURR#A04#QO;ITG8W)]5DZ\$TOV;;Q@("GXGQ#^)\)6'F;JE,H#_M+I?V]]LG2JD:DS8I@HY!_502%**9B+J>
(K2'9_Q/>,2/P7,U.G;&[_M,BW_M#)]"#I&0&]+@%39"F8<[J"]D2\12+==[76+=5==R=HFDZ4**_0?#\$B1!4\4W_MBFV]?
CH\@&P.YULU7QKD^OYFK^6H6,HM7VBH4'.P*N20VCB0E)FOJ1KQ_M**91YFJH)_4RBIP.7\(""*Q7YF3=F
MQWF&+CE#1[9S)_T^]:M3Y55(B7!(.Q9DN*I2B=)+H1#+_!^NL?EZA<>/3ZF;3_MX2QQ?
=>'E[).X\N]3V'K\$C,X(C)\KQU>8P];>PP/K34WDT";YBR9*I*M73ES_MTZD4#L(GOF/&EF/0'R_9)\B?
GCI5=R30MEXU6.W'TG>V6+QX^L_J.1/_HY=U_M_MDT4M/C]BTF\$K.G,#+*,F,LSUV5NZ2%R4B)\$\FT67?('NCA:
[ZTZLZ>Y5U2_MG3,ST'7&0R5AF8]"CBJ]\$2_M,_F9%G%LBK*CT22%T^600!100'M+W=1Z?#A%Z*"Z+E%)RW62<_UTR+
(+H*\$5_M1615*!TU4E4Q,11_0@@)3_(@(#U#A%R\EPBQ^C0O4>O"+W4U\$UDTUD5"*1D(HDJF\M=7CG"C20LD
Q=HB_*M7DQ'_G"0F*!B@H_MBNX(H01*8!#J_?>7L_G39ZW1= LW"#MJX(55!RV537;KIF^)5\$5DC'34(8/_ML\$HB\N?
A%Y,C/0<_HDE+343%J].F.@G(R+_D=G=TZ];7\N(N_MNY=M&295GCINT2,JD@55RLF@F99G"+J7<-VJ"KITNBV_M;
(F)57<+JD1012('=<=5550Q4TTR%#J)A\$. \$7(0Y%2\$43.51_0I3IJ\$;!R'_M<
,4Y#%\$2F*8H]0\$/@(<(<OKA\$N\$76.O&CU,ZK)TV=I)K*MSJ_5TG"9%T#BF_MN@T/E[?+Y(JT_M
SE1CI&>J1F.49;/&_S9NF@NF!TCCW<+/_90\+"C[M7F9UKWKKEW,D?&I3\$Q1J]>]2U^*<&\$C:1LSY5O#UEH[.7H8K)>?
DFQ_M5A#H()";H(<(<_CGBKQZ83DRLY)MTW\$A_M"4J%DCCK0U(IL(LJ9M&LHY!_FZ91.8R@F,))8S2*FKI?M9C#"J!EYE?
M6G9R%R"6JXWFF>0G6^&,L8YB4+6Y3H;V67>24?0[K6%"J11E3MV3JJ4Z'81_M4Q
)S'>\$33A<4N\$0\$W'C]1VSWH_UC(8?7M?YZ:_2_DJ_5D)(E9#=#=&%4L:_M8&SD\$H[ZF"PB4!#^[\A\$/LYE<^)_Z?
0G6XF1QPAC2C)X?0A&V+OW.BU*\$C6T_M1,P)*NLV(M\$ _24!(04F)FR@"F_E#H4?LYA<\$X7"*_7D8P?B'(>LN<,@WG'=6
MM5UQS@W*#NBV:9C2.I>J.RUQ[(DYM)]62[P<_[QO'#>_[U!5L9/_MH75YN7J7JMB2AS+F(F]WG_7D7+^/_V.8:M4RBO
M_JW50>SH*?T^Q0;%@K]@%.MVC\1_.97(<">Y?F6#J_F;U4BQD+1)I)81Z"4JH=?MYA!P=7T(PC!BUC&+._M-
8H\$;_8]HW8LVR8=J;=JT1(@W03#[B])I@4_L#A<%V^\$49_PeJ8NV.EG<_M#:_&R;V&%[&_
<_9OUVRQBH"LR]4XD.;]CN\$>%D\$CB%BL52\2Z_XX%O_J@9E
M7&V1Z7E%UL=A^E3#A]18NFUV%9O*#DR8K97;V+IEF"X+^%C6CA(K9230<*)B4_MX)IW"SS;Q1:_%Q2X1
KSSQWM]C]Y"[@H8=7OO_]8=&KQLC1+F2F"5(<_4'_MY8K_4C_T1*_^I@Z\$I\$.BG>(\A\0X7(UH*(UB)B6C?R\$0KK?
#ZD."I"2J_M:8S2NA"N'3E<#1+8Z:1TFRCM14W02@/(<(CPN/K3K\EPB7")<(H.95SQFC!>_M=98;AB+
(.5M9+;1X92GSN#L:S.2+KC_(42L_2M4+?JS7!>V!|7K.P5;_&#!_MH=|LHDHBL(=P<!>FZ\+0U
M8@*]9%+O!UJ0D8ZB7NY3;124D8_0Q'C\$5B?.\$*L]59FP]7(_&NSNN&>[/?*A'_H=#*VO.*])FO&678^/0*
MVCKC&K4Q&0EJ7+3S5.BSN,ED&X_G)S@18Z7:/,K_!V[CZDQ3:LX9L9T]8,U5_MG+L4A.4O,\V4")9PN*7"
(=NK2,*EL7Y"#S?T+JOL)25&OSSF(76)(,'8^(/<_MD=95=K^(H)"*%(80_\$
=|ZB7(\AZD0QO\OZ"7ROH_+>F7T/E^ST/2Z;V>EZ?_MIWZ?_JG3X=.%Q7_PBBSO'F=,3C:%)/T^]3!&4"\$]59%NGW&J\$J
=Z[E1)NB7_MK]ICF*4/M\$0#A!S3I8**).(X<(<_M]B8KQZ4W8L:C\$/_HF8Z:A>H?_O1_M\$H_:_B")U.\$7PIZ?
I]>KV>EV&]7U.WT_3[I_4]OPIG;UZ]?ATX1_LT/K+M_MGM8I6YV2@E.OX*K^>J_IO94K""O8?_IT>*+_M&9\$OI0(//\$CD*Y
MY7@J^;_Y4QG5JG.WZPN]9W9L?.7H&39_C+>LDB)A_O7F5D5[>2_5\$R_2T7&R_M@('S_)*/9R_)1JJQDV0/&Z;@&DBQ7_JS-
V\!3L62._&34*)1^(<_%)QOE/%LD=7)F.<^8EDJIM>W\=!RCU0[K^_M=KC57LJ]1L=/_>+&_6W4FJ4)*!/V%'UD#_8LGCQ/_
%_X7%+A\$&/\$&P=6PGC>_MF"L>_U9'<2^T;R;_RV+_4+Y*AV357&6/&98^3DXIT?Z7+D59G4.S6_BI4E"
M[I>AP\$2Y\$A%COI_"