

ENERGY FOCUS, INC/DE
Form 8-K
July 22, 2014

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported): **July 22, 2014**

ENERGY FOCUS, INC.

(Exact name of registrant as specified in its charter)

Delaware

0-24230

94-3021850

(State or Other Jurisdiction of Incorporation) (Commission File Number)

(I.R.S. Employer
Identification Number)

32000 Aurora Road, Suite B

Solon, Ohio

(Address of principal executive offices)

44139

(Zip Code)

(440) 715-1300

(Registrant's telephone number,
including area code)

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

This Current Report on Form 8-K is being furnished under the Securities and Exchange Act of 1934, as amended, by Energy Focus, Inc. (the "Company") to provide information regarding the quarter ended June 30, 2014 that was also set forth in Amendment No. 1 to the Company's registration statement on Form S-1 (File No. 333-196140) filed on the date hereof under the Securities Act of 1933, as amended.

The Company is in the process of finalizing its results for the second quarter of 2014. Based on information available to date, the Company preliminarily estimates the following:

Sales will be between \$6.3 million to \$6.7 million (unaudited) for the second quarter of 2014, which would represent a sequential growth of 29% to 37% over the first quarter of 2014; and

Results for the second quarter of 2014 will show continued improvement in gross margins.

The Company has provided estimates for its preliminary results described above because its financial closing procedures for the second quarter of 2014 are not yet complete. The Company currently expects that its final results will be approximately as described above. However, the estimates described above are preliminary and represent the most current information available to management. Therefore, it is possible that the Company's actual results may differ materially from these estimates due to the completion of its financial closing procedures, final adjustments and other developments that may arise between now and the time its financial results for the second quarter of 2014 are finalized. Accordingly, you should not place undue reliance on these estimates. The preliminary financial data for the second quarter of 2014 included in this Current Report has been prepared by, and is the responsibility of, the Company's management.

In addition, based on the current expectations of management, the Company anticipates that EBITDA (earnings before interest, taxes, depreciation and amortization) will be positive for the second half of 2014. However, it is possible that the Company's actual results for the second half of 2014 may differ materially from the Company's expectations because of developments that may arise between now and the time its financial results are finalized for the 2014 fiscal year.

This Current Report includes forward-looking statements within the meaning of the federal securities laws with respect to the Company's future operations and, as such, concerns matters that are not historical facts. These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms “believes,” “estimates,” “anticipates,” “expects,” “feels,” “seeks,” “forecasts,” “projects,” “intends,” “plans,” “may,” “will,” “s,” “would” or, in each case, their negative or other variations or comparable terminology. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in such statements, including, but not limited to, growth in the markets into which Energy Focus sells; conditions of the lighting industry and the economy in general; the amount and timing of net sales growth; changes in or unexpected operating expenses; gross product margin improvement; sources of net sales; anticipated revenue from government contracts; product development and enhancements; liquidity, ability to generate cash and cash reserves; our reliance upon a limited number of customers; our accounting policies; the effect of recent accounting announcements; the development and marketing of new products; relationships with customers and distributors; relationships with, dependence upon, and the ability to obtain components from suppliers; our ability to compete in our current and target markets; the evolution and future size of those markets; seasonal fluctuations; plans for and expected benefits of outsourcing and offshore manufacturing; trends in the price and performance of light-emitting diode (“LED”) lighting products; the benefits and performance of our lighting products; the adequacy of our current physical facilities; our strategy with regard to protecting our proprietary technology; and our ability to retain qualified employees. Refer to Energy Focus, Inc.’s filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended December 31, 2013, its quarterly reports on Form 10-Q, and other periodic filings for further description of the foregoing and other factors that could cause actual results to differ materially from those in the forward-looking statements. The forward-looking statements speak only as of the date hereof. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

SIGNATURE

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

Dated: July 22, 2014

**ENERGY FOCUS,
INC.**

By : /s/ Frank
Lamanna
Name: Frank
Lamanna
Chief
Title: Financial
Officer