
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): May 2, 2017

Atomera Incorporated

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37850
(Commission File
Number)

30-0509586
(I.R.S. Employer
Identification Number)

750 University Avenue, Suite 280
Los Gatos, California 95032
(Address of principal executive offices) (zip code)

(408) 442-5248
(Registrant's telephone number, including area code)

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

On May 2, 2017, Atomera Incorporated issued a press release announcing its financial results for the three months ended May 2, 2017. The Company also conducted an earnings call over which it distributed an investor presentation. The text of the press release is attached hereto as Exhibit 99.1 and the investor presentation is attached hereto as Exhibit 99.2, both are incorporated by reference herein.

The information in this Current Report, including the exhibit attached hereto, is furnished pursuant to Item 2.02 and shall not be deemed “filed” for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in this Current Report on Form 8-K shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

- 99.1 Press release dated May 2, 2017 Atomera Incorporated
- 99.2 Investor presentation May 2, 2017 Atomera Incorporated

SIGNATURES

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

ATOMERA INCORPORATED

May 2, 2017

By: /s/ Francis B. Laurencio
Francis B. Laurencio, Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release dated May 2, 2017 Atomera Incorporated
99.2	Investor presentation May 2, 2017 Atomera Incorporated

Atomera Incorporated Provides First Quarter Update

LOS GATOS, CA 05/02/17 Atomera Incorporated ("Atomera" or the "Company") (NASDAQ: ATOM), a semiconductor materials and intellectual property licensing company focused on deploying its proprietary technology into the semiconductor industry, today provided a corporate update and announced results for the first quarter ended March 31, 2017.

First Quarter Highlights

- Entered evaluation phase with one top-tier semiconductor manufacturer and entered into the planning phase with one new prospective customer. Atomera now has four potential customers in the pivotal phase of evaluating MST[®].
- Atomera's new R&D infrastructure is starting to show results with eight wafer fabrication and test cycles completed in the last quarter.

Management Commentary

"The last few months have been extraordinarily productive for Atomera," commented Scott Bibaud, President and CEO. "We are now working with 40% of the world's largest semiconductor manufacturers and have made significant progress with technology advancements that should help us shorten the sales cycle," added Mr. Bibaud.

First Quarter Financial Results

During the first quarter of 2017, the Company incurred a net loss of \$3.5 million, or (\$0.29) per share, compared to a net loss of \$3.4 million, or (\$0.28) per share, in the fourth quarter of 2016, and a net loss of \$2.5 million, or (\$1.54) per share, for the first quarter of 2016. Adjusted EBITDA (a non-GAAP financial measure) in the first quarter of 2017 was a loss of \$2.4 million compared to an adjusted EBITDA loss in the fourth quarter of 2016 of \$2.1 million, and an adjusted EBITDA loss of \$1.9 million in the first quarter of 2016.

The Company had \$23.8 million in cash and cash equivalents as of March 31, 2017, compared to \$26.7 million as of December 31, 2016.

The total number of shares outstanding was 12,104,737 as of March 31, 2017.

First Quarter 2017 Conference Call and Webcast

Atomera will host a conference call to discuss its financial results and recent progress. Date: Tuesday, May 2, 2017

Time: 1:30 p.m. PT (4:30 p.m. ET)

Phone: 844-263-8318 (domestic); +1 (213) 358-0960 (international)

Replay: Available until May 9, 2017 (855) 859-2056 (domestic); +1(404) 537-3406 (international); passcode 2390715.

Webcast: Accessible at www.atomera.com

Note about NonGAAP Financial Measures

In addition to the unaudited results presented in accordance with generally accepted accounting principles, or GAAP, in this press release, Atomera presents adjusted EBITDA, which is a nonGAAP financial measure. Adjusted EBITDA is determined by taking net loss and eliminating the impacts of interest, taxes, depreciation, amortization, stockbased compensation and the change in fair value of derivative liabilities. Our definition of adjusted EBITDA may not be comparable to the definitions of similarlytitled measures used by other companies. We believe that this nonGAAP financial measure, viewed in addition to and not in lieu of its reported GAAP results, provides useful information to investors by providing a more focused measure of operating results. This metric is used as part of the Company's internal reporting to evaluate its operations and the performance of senior management. A table reconciling this measure to the comparable GAAP measure is available in the accompanying financial tables below.

About Atomera Incorporated

Atomera Incorporated has developed Mears Silicon Technology™ ("MST[®]"), which increases performance and power efficiency in semiconductor transistors. MST[®] can be implemented using equipment already deployed in semiconductor manufacturing facilities and is complementary to other nanoscaling technologies already in the semiconductor industry roadmap.

Safe Harbor

This press release contains forwardlooking statements concerning Atomera Incorporated, including statements regarding the prospects for the semiconductor industry generally and the ability of our MST[®] technology to significantly improve semiconductor performance. Those forwardlooking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially. Among those factors are: (1) the fact that we have not yet commenced revenue producing operations or entered into a definitive agreement with regard to the licensing or commercialization of our MST technology, thus subjecting us to all of the risks inherent in a prerevenue enterprise; (2) risks related to our ability to raise sufficient capital, as and when needed, to pursue the further development, licensing and commercialization of our MST[®] technology; (3) our ability to protect our proprietary technology, trade secrets and knowhow, and (4) those other risks disclosed in the section "Risk Factors" included in our Annual Report on Form 10-K for the year ended December, 2016 filed with the SEC on March 31, 2017. We caution readers not to place undue reliance on any forwardlooking statements. We do not undertake, and specifically disclaim any obligation, to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

Atomera Incorporated
Condensed Balance Sheets
(in thousands, except per share data)

	March 31, 2017	December 31, 2016
	(Unaudited)	
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 23,812	\$ 26,718
Prepaid expenses and other current assets	308	96
Total current assets	<u>24,120</u>	<u>26,814</u>
Property and equipment, net	31	28
Security Deposit	<u>37</u>	<u>37</u>
Total assets	<u>\$ 24,188</u>	<u>\$ 26,879</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 295	\$ 353
Accrued expenses	200	168
Accrued payroll related expenses	<u>179</u>	<u>510</u>
Total liabilities	<u>674</u>	<u>1,031</u>
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.001 par value, authorized 2,500 shares; none issued and outstanding at March 31, 2017 and December 31, 2016	-	-
Common stock, \$0.001 par value, authorized 47,500 shares; 12,105 shares issued and outstanding at March 31, 2017 and 12,025 issued and outstanding as of December 31, 2016	12	12
Additional paid-in capital	123,043	121,833
Accumulated deficit	<u>(99,541)</u>	<u>(95,997)</u>
Total stockholders' equity	<u>23,514</u>	<u>25,848</u>
Total liabilities and stockholders' equity	<u>\$ 24,188</u>	<u>\$ 26,879</u>

Atomera Incorporated
Condensed Statements of Operations
(Unaudited)
(in thousands, except per share data)

	Three Months Ended	
	March 31,	
	<u>2017</u>	<u>2016</u>
Operating Expenses:		
Research and development	\$ 1,456	\$ 949
General and administrative	1,603	861
Selling and marketing	509	119
Total operating expenses	<u>\$ 3,568</u>	<u>\$ 1,929</u>
Loss from operations	(3,568)	(1,929)
Other income/(expense):		
Interest income	28	—
Interest expense	—	(562)
Other expense	(4)	—
Total other expense, net	<u>24</u>	<u>(562)</u>
Net loss	<u>\$ (3,544)</u>	<u>\$ (2,491)</u>
Net loss per common share, basic and diluted	<u>\$ (0.29)</u>	<u>\$ (1.54)</u>
Weighted average number of common shares outstanding, basic and diluted	<u>12,034</u>	<u>1,617</u>

Atomera Incorporated
Reconciliation to Non-GAAP Adjusted EBITDA
(Unaudited)
(in thousands)

	Three Months Ended March 31,	
	2017	2016
Net Loss (GAAP)	\$ (3,544)	\$ (2,491)
Add (subtract) the following items:		
Interest income	(28)	–
Interest expense	–	562
Depreciation and amortization	5	3
Stock-based compensation	1,210	60
Adjusted EBITDA (non-GAAP)	<u>\$ (2,357)</u>	<u>\$ (1,866)</u>



atomera

1Q 2017 Conference Call

Forward-Looking Statements

This presentation contains forward-looking statements concerning Atomera Incorporated (“Atomera,” the “Company,” “we,” “us,” and “our”). The words “believe,” “may,” “will,” “potentially,” “estimate,” “continue,” “anticipate,” “intend,” “could,” “would,” “project,” “plan,” “expect” and similar expressions that convey uncertainty of future events or outcomes are intended to identify forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in the “Risk Factors” section of our Annual Report on Form 10-K for the year ended December 31, 2016 filed with the SEC on March 31, 2017 (the “2016 Annual Report”). In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in our forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in our forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur.

This presentation contains only basic information concerning Atomera. The Company’s filings with the Securities Exchange Commission, including the 2016 Annual Report, include more information about factors that could affect the Company’s operating and financial results. We assume no obligation to update information contained in this presentation. Although this presentation may remain available on the Company’s website or elsewhere, its continued availability does not indicate that we are reaffirming or confirming any of the information contained herein.

Company Overview

Transistor enhancement technology for the \$350B semiconductor market

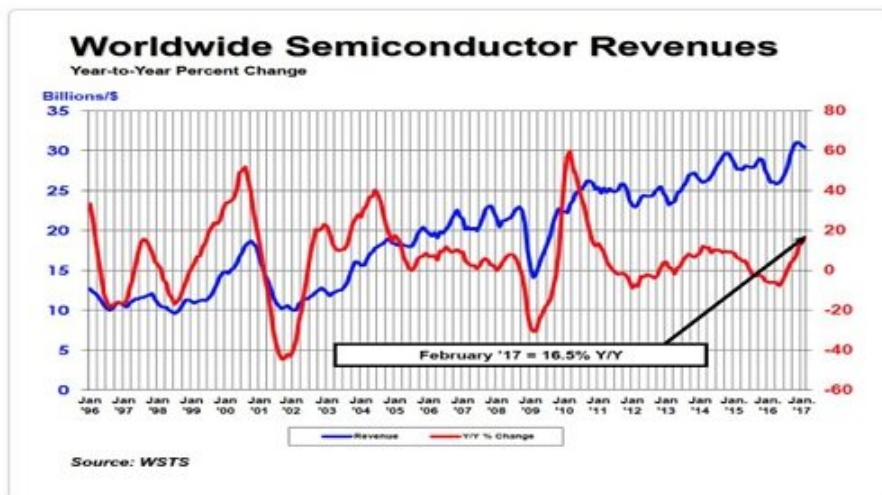
Strong and Defensible Patent Portfolio

Top Tier Management Team

High Leverage IP Licensing Business Model

Technology at the Atomic Level

Industry Growth & Fab Utilization

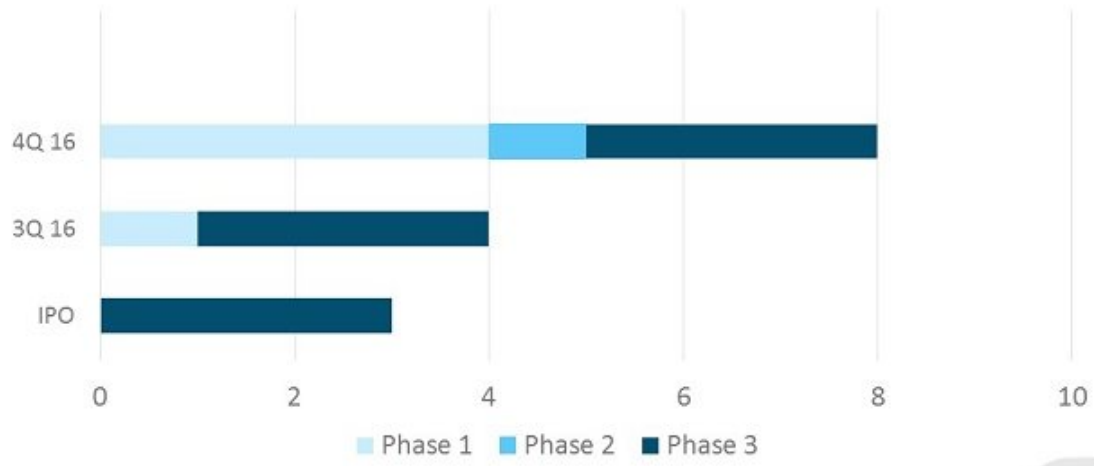


Customer Engagement Phases



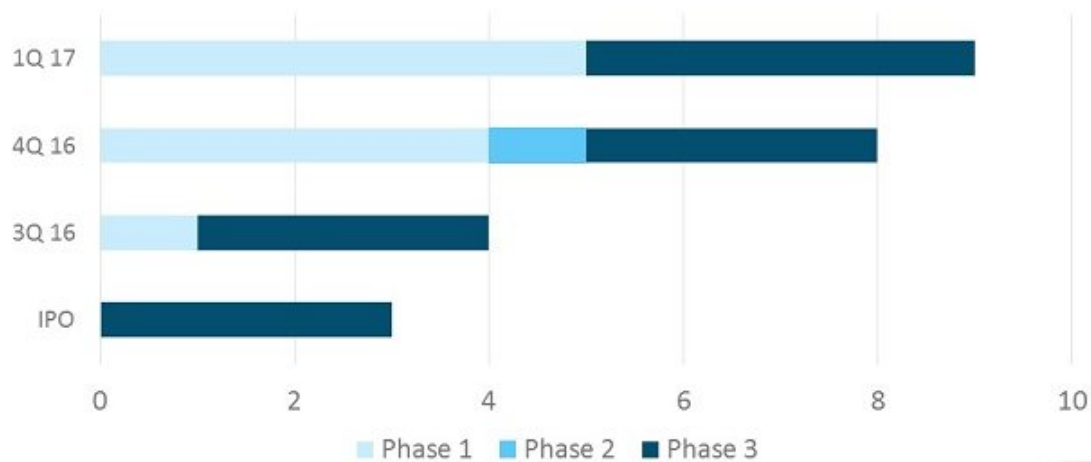
Customer Progress

Quarterly Pipeline Growth



Customer Progress

Quarterly Pipeline Growth



Now engaged with 40% of the world's top semiconductor makers*

7

* 8 of the top 20 (McClean Report 2017)



Shortening Time to Revenue



Financials

	Q/Q Results		YoY Results	
	Q1 2017	Q4 2016	Q1 2017	Q1 2016
Operating Expense	(\$3.6M)	(\$3.4M)	(\$3.6M)	(\$1.9M)
Net Loss	(\$3.5M)	(\$3.4M)	(\$3.5M)	(\$2.5M)
Loss Per Share	(\$0.29)	(\$0.28)	(\$0.29)	(\$1.54)
Adjusted EBITDA (Non-GAAP)*	(\$2.4M)	(\$2.1M)	(\$2.4M)	(\$1.9M)
Reconciliation between GAAP & Non GAAP				
Interest Expense	-	-	-	(\$0.5M)
Stock-based compensation	(\$1.2M)	(\$1.3M)	(\$1.2M)	(\$0.1M)
Total Adjustments	(\$1.2M)	(\$1.3M)	(\$1.2M)	(\$0.6M)
Cash at March 31, 2017	\$23.8M			
Cash consumed Q1 2017	\$2.9M			
Shares outstanding	12,104,564			

* For a full reconciliation of GAAP and non-GAAP results, please see our press release issued May 2, 2017. Totals may be slightly affected by rounding.





atomera

1Q 2017 Conference Call