

**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): **February 9, 2022 (February 3, 2022)**

GROWTH CAPITAL ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-39959

(Commission File Number)

27-2447291

(IRS Employer
Identification No.)

**300 Park Avenue, 16th Floor
New York, New York 10022**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **212-895-3500**

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 obligation of the registrant under any of the following provisions:

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

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Units, each consisting of one share of Class A common stock and one-half of one Redeemable Warrant	GCACU	The Nasdaq Stock Market LLC
Class A common stock, par value \$0.0001 per share	GCAC	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for Class A common stock at an exercise price of \$11.50 per share	GCACW	The Nasdaq Stock Market LLC

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 1.01 Entry Into a Material Definitive Agreement.

As previously disclosed by Growth Capital Acquisition Corp., a Delaware corporation (“GCAC”), in its Current Report on Form 8-K that was filed on August 5, 2021 with the Securities and Exchange Commission (“SEC”), on August 4, 2021, GCAC entered into subscription agreements (as amended by the Subscription Agreement Amendment (as defined below), the “**Subscription Agreements**”) with the investors named therein (the “**PIPE Investors**”). Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed thereto in the Subscription Agreements.

On February 3, 2022, GCAC and the PIPE Investors entered into an Amendment to the Subscription Agreement (the “**Subscription Agreement Amendment**”) pursuant to which Section 5(iv) of the Subscription Agreement was amended to extend the term of the Subscription Agreement from six (6) months from the date of the Subscription Agreements to March 31, 2022.

The foregoing description of the Subscription Agreement Amendment is not complete and is qualified in its entirety by reference to the full text of the Subscription Agreement Amendment, a copy of which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On February 9, 2022, GCAC held a special meeting of its stockholders (the “**Special Meeting**”), at which holders of 15,727,382 shares of common stock were present in person or by proxy, constituting a quorum for the transaction of business. Only stockholders of record as of the close of business on January 13, 2022, the record date for the Special Meeting, were entitled to vote at the Special Meeting. As of the record date, 21,562,500 shares of common stock, including 17,250,000 shares of Class A common stock and 4,312,500 shares of Class B common stock, were outstanding and entitled to vote at the Special Meeting. The proposals listed below are described in more detail in the proxy statement/consent solicitation statement/prospectus of GCAC, which was filed with the SEC on January 24, 2022 (the “**Proxy Statement**”), which is incorporated herein by reference.

The approval of the Business Combination Proposal, the Nasdaq Proposal, the Incentive Plan Proposal and the ESPP Proposal (each as defined in the Proxy Statement) required the affirmative vote of the holders of a majority of the shares of GCAC common stock cast by the stockholders represented in person (which would include presence at a virtual meeting) or by proxy and entitled to vote thereon at the Special Meeting. The approval of the Amended and Restated Charter Proposal required the affirmative vote in person (which would include presence at a virtual meeting) or by proxy of a majority of the issued and outstanding shares of GCAC common stock and a majority of the issued and outstanding shares of GCAC Class A common stock as of January 13, 2022.

A summary of the final voting results at the Special Meeting is set forth below:

Proposal 1 – The Business Combination Proposal

GCAC’s stockholders approved Proposal 1 — the adoption and approval of the Business Combination Agreement, dated as of August 4, 2021 (as amended by the Amendment to the Business Combination Agreement, dated as of January 21, 2022, the “**Business Combination Agreement**”), by and among GCAC, GCAC Merger Sub Inc., a Delaware corporation and Cepton Technologies, Inc., a Delaware corporation (“**Cepton**”), and the transactions contemplated thereby (collectively, the “**Business Combination**”). The votes cast were as follows:

For	Against	Abstain
14,755,209	971,673	500

Proposal 2 – The Amended and Restated Charter Proposal

GCAC’s stockholders approved Proposal 2 — to approve the amendment and restatement, in connection with the closing of the Business Combination, of GCAC’s existing amended and restated certificate of incorporation by adopting the second amended and restated certificate of incorporation of GCAC. The votes cast were as follows:

Holders of GCAC common stock

For	Against	Abstain
14,757,416	969,966	0

Holders of GCAC Class A common stock

For	Against	Abstain
10,444,916	969,966	0

Proposal 3 – The Nasdaq Proposal

GCAC’s stockholders approved Proposal 3 — to approve, for purposes of complying with the applicable listing rules of the Nasdaq Stock Market the issuance of new shares pursuant to the Business Combination Agreement and the PIPE Subscription Agreements (as defined in the Proxy Statement). The votes cast were as follows:

For	Against	Abstain
14,757,689	969,693	0

Proposal 4 – The Incentive Plan Proposal

GCAC’s stockholders approved Proposal 4 — to approve and adopt the 2022 Equity Incentive Plan (the “**Incentive Plan**”), including the initial share reserve and automatic increases under the Incentive Plan. The votes cast were as follows:

For	Against	Abstain
13,983,480	1,618,902	125,000

Proposal 5 – The ESPP Proposal

GCAC’s stockholders approved Proposal 5 — to approve and adopt the Employee Stock Purchase Plan (the “**ESPP**”), including the authorization of the initial share reserve and automatic increases under the ESPP. The votes cast were as follows:

For	Against	Abstain
14,750,923	976,459	0

As there were sufficient votes at the time of the Special Meeting to approve each of the above proposals, the “Adjournment Proposal” described in the Proxy Statement was not presented to stockholders.

Following the consummation of the Business Combination, the common stock and warrants of Cepton, Inc. are expected to begin trading on the Nasdaq Capital Market under the symbols “CPTN” and “CPTNW,” respectively.

Item 7.01 Regulation FD Disclosure.

On February 9, 2022, GCAC issued a press release (the “**Press Release**”) announcing that GCAC’s stockholders voted to approve the previously announced proposed business combination at the Special Meeting.

A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The Press Release is intended to be furnished and shall not be deemed “filed” for 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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements

Certain statements herein are “forward-looking statements” made pursuant to the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about Cepton and GCAC and the Business Combination, and the parties’ perspectives and expectations, are forward-looking statements. Such statements include, but are not limited to, statements regarding the Business Combination, including the anticipated initial enterprise value and post-closing equity value, the benefits of the Business Combination, integration plans, expected synergies and revenue opportunities, anticipated future financial and operating performance and results, including estimates for growth, the expected management and governance of the combined company, and the expected timing of the Business Combination. Such forward-looking statements reflect Cepton’s or GCAC’s current expectations or beliefs concerning future events and actual events may differ materially from current expectations. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target,” “designed to” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Any such forward-looking statements are subject to various risks and uncertainties, including (1) the success of Cepton’s strategic relationships, including with Cepton’s Tier 1 partners, none of which are exclusive; (2) the possibility that Cepton’s business or the combined company may be adversely affected by other economic, business, and/or competitive factors; (3) the risk that current trends in automotive and smart infrastructure markets decelerate or do not continue; (4) the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination or that the approval of the stockholders of GCAC or Cepton is not obtained; (5) risks related to future market adoption of Cepton’s offerings; (6) the final terms of Cepton’s arrangement with its Tier 1 partner and, in turn, its Tier 1 partner’s contract with the major global automotive OEM differing from Cepton’s expectations, including with respect to volume and timing, or the arrangement can be terminated or may not materialize into a long-term contract partnership arrangement; (7) the ability of GCAC or the combined company to issue equity or equity-linked securities in connection with the proposed business combination or in the future; (8) the inability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, the amount of cash available following any redemptions by GCAC’s stockholders; (9) the ability of the combined company to meet the initial listing standards of The Nasdaq Stock Market upon consummation of the proposed business combination; (10) costs related to the proposed business combination; (11) expectations with respect to future operating and financial performance and growth, including when Cepton will generate positive cash flow from operations; (12) Cepton’s ability to raise funding on reasonable terms as necessary to develop its product in the timeframe contemplated by its business plan; (13) Cepton’s ability to execute its business plans and strategy; (14) the failure to satisfy the conditions to the consummation of the proposed business combination; and (15) the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed business combination. If any of these risks materialize or any of GCAC’s or Cepton’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Cepton and GCAC do not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should carefully consider the risk factors and uncertainties described in “Risk Factors,” “GCAC’s Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Cepton’s Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Forward-Looking Statements” and the additional risks described in the Proxy Statement and other documents filed by Cepton and GCAC from time to time with the SEC.

Item 8.01 Other Events.

An aggregate of 15,589,540 shares of GCAC's Class A common stock were presented for redemption in connection with the Special Meeting in exchange for a pro rata portion of the funds in the GCAC's trust account (the "**Trust Account**"). As a result, approximately \$155.9 million (or approximately \$10.00 per share) will be released from the Trust Account to pay such holders.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Form of Amendment to Subscription Agreement, dated as of February 3, 2022, by and among Growth Capital Acquisition Corp., and the PIPE Investors.
99.1	Press Release of Growth Capital Acquisition Corp., dated February 9, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

GROWTH CAPITAL ACQUISITION CORP.

By: /s/ George Syllantavos

Name: *George Syllantavos*

Title: Co-Chief Executive Officer

Dated: February 9, 2022

AMENDMENT TO THE SUBSCRIPTION AGREEMENT

This Amendment (this "Amendment") to that certain Subscription Agreement, dated as of August 4, 2021 (the "Subscription Agreement") is entered into as of February 3, 2022 (the "Effective Date"), by and among Growth Capital Acquisition Corp., a Delaware corporation ("GCAC"), and the undersigned ("Subscriber"). Capitalized terms used but not defined herein shall have the respective meanings assigned to such terms in the Subscription Agreement.

RECITALS

WHEREAS, GCAC and Subscriber desire to amend Section S(iv) of the Subscription Agreement to extended such term from six (6) months from the date of the Subscription Agreement to March 31, 2022; and

WHEREAS, pursuant to Section 6.4 of the Subscription Agreement, the Subscription Agreement may be amended in writing by Subscriber and GCAC, and consented to by the Company.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements and covenants contained herein, the parties hereto hereby agree as follows:

SECTION 1. Amendment. Effective upon the Effective Date, Section S(iv) of the Subscription Agreement is hereby amended and restated in its entirety to read in full as follows:

"(iv) March 31, 2022;"

SECTION 2. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts executed in and to be performed in that State.

SECTION 3. Miscellaneous. Except as provided herein, the Subscription Agreement shall remain unchanged and in full force and effect. This Amendment may be executed and delivered (including by facsimile or portable document format (pdf) transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery by email to counsel for the other parties of a counterpart executed by a party shall be deemed to meet the requirements of the previous sentence.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the day and year first above written.

GROWTH CAPITAL ACQUISITION CORP.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Accepted and agreed to by:

SUBSCRIBER

[Insert Name of Subscriber]

By: _____
Name: _____
Title: _____

This Amendment is consented to by the Company pursuant to Section 6.4(ii) of the Subscription Agreement:

CEPTON TECHNOLOGIES, INC.

By: _____
Name: _____
Title: _____

[Signature Page to Amendment to Subscription Agreement]

**Growth Capital Acquisition Corp. Announces Stockholder Approval of Business Combination
with Cepton Technologies, Inc.**

New York, NY, February 9, 2022-- Growth Capital Acquisition Corp. (NASDAQ: GCACU, GCAC and GCACW) (“Growth Capital or “GCAC”), a special purpose acquisition company, today announced that its stockholders have voted to approve the proposed business combination (the “Business Combination”) with Cepton Technologies, Inc., a developer of lidar-based solutions for automotive (ADAS/AV), smart cities, smart spaces and smart industrial applications (“Cepton”) at its special meeting of stockholders (the “Special Meeting”) held today, February 9, 2022.

Holders of approximately 72.94% of Growth Capital’s issued and outstanding shares cast votes at the Special Meeting. Approximately 93.82% of the votes cast at the Special Meeting voted to approve the Business Combination.

In light of receipt of the requisite approvals by Growth Capital’s stockholders described above, Growth Capital expects the Business Combination to be completed promptly following the satisfaction or waiver of the other conditions to the consummation of the Business Combination, as applicable. As previously announced, the combined company will be named “Cepton, Inc.” and its common stock and warrants are expected to start trading on the Nasdaq Capital Market following the closing under the new ticker symbols “CPTN” and “CPTNW,” respectively.

A Current Report on Form 8-K disclosing the full voting results will be filed by GCAC with the Securities and Exchange Commission (the “SEC”).

About Growth Capital Acquisition Corp.

GCAC is a Delaware blank check company, also commonly referred to as a special purpose acquisition company (or SPAC), formed for the purpose of entering into a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses or entities in any industry or geographic region. GCAC is led by its Co-Chief Executive Officers, Akis Tsirigakis and George Syllantavos.

Forward-Looking Statements

Certain statements herein are “forward-looking statements” made pursuant to the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about Cepton and GCAC and the transactions contemplated by the Business Combination Agreement (the “Transactions”), and the parties’ perspectives and expectations, are forward looking statements. Such statements include, but are not limited to, statements regarding the Transactions, including the anticipated initial enterprise value and post-closing equity value, the benefits of the Transactions, integration plans, expected synergies and revenue opportunities, anticipated future financial and operating performance and results, including estimates for growth, the expected management and governance of the combined company, and the expected timing of the Transactions. Such forward-looking statements reflect Cepton’s or GCAC’s current expectations or beliefs concerning future events and actual events may differ materially from current expectations. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target,” “designed to” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Any such forward-looking statements are subject to various risks and uncertainties, including (1) the success of our strategic relationships, including with Cepton’s Tier 1 partners, none of which are exclusive; (2) the possibility that Cepton’s business or the combined company may be adversely affected by other economic, business, and/or competitive factors; (3) the risk that current trends in automotive and smart infrastructure markets decelerate or do not continue; (4) the inability of the parties to successfully or timely consummate the proposed business combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination or that the approval of the stockholders of GCAC or Cepton is not obtained; (5) risks related to future market adoption of Cepton’s offerings; (6) the final terms of Cepton’s arrangement with its Tier 1 partner and, in turn, its Tier 1 partner’s contract with the major global automotive OEM differing from Cepton’s expectations, including with respect to volume and timing, or the arrangement can be terminated or may not materialize into a long-term contract partnership arrangement; (7) the ability of GCAC or the combined company to issue equity or equity-linked securities in connection with the proposed business combination or in the future; (8) the inability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, the amount of cash available following any redemptions by GCAC’s stockholders; (9) the ability of the combined company to meet the initial listing standards of The Nasdaq Stock Market upon consummation of the proposed business combination; (10) costs related to the proposed business combination; (11) expectations with respect to future operating and financial performance and growth, including when Cepton will generate positive cash flow from operations; (12) Cepton’s ability to raise funding on reasonable terms as necessary to develop its product in the timeframe contemplated by its business plan; (13) Cepton’s ability to execute its business plans and strategy; (14) the failure to satisfy the conditions to the consummation of the proposed business combination, including the approval of the proposed business combination and definitive agreements for the proposed business combination by the stockholders of GCAC; and (15) the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed business combination. If any of these risks materialize or any of GCAC’s or Cepton’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Cepton and GCAC do not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should carefully consider the risk factors and uncertainties described in “Risk Factors,” “GCAC’s Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Cepton’s Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Forward-Looking Statements” and the additional risks described in the Registration Statement on Form S-4 (as amended, the “Registration Statement”) filed by GCAC with the SEC on September 8, 2021, and declared effective by the SEC on January 24, 2022, and other documents filed by Cepton and GCAC and other documents filed by Cepton and GCAC from time to time with the SEC.

Additional Information and Where to Find It

The Registration Statement contains information about the proposed transaction and the respective businesses of Cepton and GCAC. On January 25, 2022, the final prospectus and definitive proxy statement was mailed to stockholders of record of GCAC common stock at the close of business on January 13, 2022, who are entitled to vote on the proposed transaction. GCAC stockholders are urged to read the final prospectus and definitive proxy statement in connection with the solicitation of proxies for the special meeting to be held to approve the proposed transaction, because these documents contain important information about GCAC, Cepton and the proposed transaction. Stockholders of GCAC will also be able to obtain a free copy of the proxy statement, as well as other filings containing information about GCAC, without charge, at the SEC's website (www.sec.gov) or by calling 1-800-SEC-0330. Copies of the proxy statement and GCAC's other filings with the SEC can also be obtained, without charge, by directing a request to: Growth Capital Acquisition Corp., 300 Park Avenue, 16th Floor, New York, NY 10022. Additionally, all documents filed with the SEC can be found on GCAC's website, www.gcacorp.com.

Participants in the Solicitation

Cepton and GCAC and their respective directors and officers and other members of management and employees may be deemed participants in the solicitation of proxies in connection with the proposed business combination. GCAC stockholders and other interested persons may obtain, without charge, more detailed information regarding directors and officers of GCAC in the Registration Statement. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies from GCAC's stockholders in connection with the proposed business combination is included in the definitive proxy statement/consent solicitation statement/prospectus that GCAC has filed with the SEC.

No Offer or Solicitation

This press release shall not constitute a solicitation of a proxy, consent, or authorization with respect to any securities or in respect of the proposed business combination. This press release shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

Contacts:

Growth Capital Contact
Email: inquiries@gcacorp.com
Website: www.gcacorp.com